AUCKLAND THOROUGHBRED RACING
SINCE 1874

ANNUAL REPORT



RACING IS ABOUT MORE THAN WHAT HAPPENS ON THE TRACK. IT'S ABOUT PEOPLE, PLACE, AND THE SHARED EXPERIENCES THAT BRING US TOGETHER. THIS YEAR, AUCKLAND THOROUGHBRED RACING CONTINUED TO BUILD CONNECTIONS ACROSS OUR SPORT, OUR COMMUNITY, AND OUR VENUES. **FROM WORLD-CLASS RACING AND VIBRANT RACEDAYS TO THE WORK HAPPENING EVERY DAY BEHIND THE SCENES, WE'RE CREATING MOMENTUM, STRENGTHENING OUR FOUNDATIONS, AND OPENING NEW POSSIBILITIES FOR THE YEARS AHEAD, TOGETHER WITH CONFIDENCE.**

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CHAIR & CHIEF EXECUTIVE OFFICER'S REPORT

As we conclude the 2025/26 racing season, we are pleased to reflect on another year of strong performance, strategic progress, and continued momentum for Auckland Thoroughbred Racing (ATR).

Over the past 12 months, ATR has continued to strengthen its position as New Zealand's premier racing and events organisation. Through a combination of world-class racing, disciplined financial management, strategic property development, and investment in our people and infrastructure, we have continued to build a platform that will deliver long-term benefits for our members, stakeholders, and the wider racing industry.

The season once again demonstrated the strength of the vision established following the merger of Auckland Racing Club and Counties Racing Club. Our commitment to creating a financially sustainable organisation capable of delivering industry-leading returns continues to guide every decision we make.

Racing and industry leadership

The quality of racing presented at Ellerslie and Pukekohe Park throughout the season was exceptional.

Champions Day further cemented its place as one of the most significant days on the New Zealand sporting calendar, attracting strong domestic and international interest while showcasing the very best of our industry. The NZB Kiwi continues to redefine what is possible for racing in New Zealand and remains a powerful symbol of the industry's ambition and future potential. The success of Champions Day and the broader summer carnival demonstrates the importance of innovation, collaboration, and bold thinking in growing racing's appeal to new audiences.

Importantly, field sizes, wagering performance, and participant engagement remained strong throughout the season, reinforcing confidence in both our racing programme and our racing surfaces. The StrathAyr track at Ellerslie has now established itself as a critical asset for New Zealand racing, providing consistency and reliability while attracting strong support from trainers and owners. ATR continues to maintain a strong focus on ensuring our racing infrastructure remains among the best in Australasia.

Challenges clearly remain across the broader industry. The industry is now operating in a significantly changed consumer environment than it was decades ago. The release of the Project Stamina Report combined with the impending end of the five-year guaranteed minimum payment to TAB NZ highlights the urgent need to reset the industry's foundation to be able to be strong and successful in the future.



ATR remains committed to working collaboratively with New Zealand Thoroughbred Racing, Entain, and our fellow clubs to help create that stronger and more sustainable future for thoroughbred racing nationwide. The long-term success of our Club is intrinsically linked to the success of the wider industry.

Property and strategic development

Significant progress has continued across our property portfolio during the year.

The development opportunities at both Ellerslie and Pukekohe Park remain central to our long-term strategy. It is important to note that these projects are not simply property developments; they are strategic investments designed to create enduring revenue streams that will support racing, increase stakeholder returns, and strengthen and underpin the Club's financial position for generations to come.

At Ellerslie, work has continued alongside our development partners as we further enhance one of Auckland's most significant sporting and entertainment precincts. At Pukekohe Park, planning and development activities have continued to progress as we seek to unlock value from surplus land while protecting and enhancing the racing operation. These opportunities will play an important role in helping ATR maintain financial resilience and continue investing in the future of racing.

Financial strength

ATR remains in a strong financial position.

Our investment portfolio has continued to perform well and remains a critical contributor to the Club's long-term sustainability. Combined with disciplined operational management and a diversified capital and revenue base, this has allowed us to continue investing in infrastructure, racing, events, and strategic initiatives while maintaining a prudent approach to risk and capital management.

This financial strength provides confidence as we navigate changing economic conditions and continue delivering value to our members and stakeholders.

Events, hospitality, and customer experience

Beyond racing, ATR continues to evolve as a leading destination for events, hospitality, and entertainment.

Our events and hospitality teams have worked tirelessly to deliver exceptional experiences across a broad range of functions, conferences, social events, and racedays. While economic conditions remained challenging for many businesses throughout the year, the strength of the Ellerslie brand — combined with our unique facilities and customer-focused approach — continues to position us strongly within Auckland's competitive events market.

Enhancing the customer experience remains a key priority. Investment in digital capability, venue presentation, hospitality offerings, and member experiences has continued throughout the season as we seek to ensure every interaction with ATR reflects the quality of our brand.

Sustainability, health and safety, and people

Our commitment to sustainability continued to mature during the year.

Building on previous environmental initiatives and Toitū accreditation work, ATR has continued to embed sustainability into our day-to-day operations while preparing for future opportunities across both Ellerslie and Pukekohe Park. We recognise that environmental stewardship is increasingly important to our members, customers, staff, and community, and we remain committed to continuous improvement in this area.

Health and safety also remains a non-negotiable priority. Throughout the year we continued to strengthen systems, processes, and governance to ensure the wellbeing of our staff, contractors, participants, and visitors. Creating a safe and supportive workplace is fundamental to our success and to maintaining the confidence of all who engage with our organisation.

Most importantly, we would like to acknowledge the dedication, professionalism, and passion of the entire ATR team. The achievements outlined in this report are the direct result of their efforts and commitment. We are extremely proud of what has been accomplished during the season and grateful for the culture of collaboration and excellence that exists throughout the organisation.

Looking ahead

The opportunities ahead for ATR are significant.

We enter the 2026/27 season with confidence, supported by strong foundations, a clear strategic direction and a talented team. Our focus remains on delivering world-class racing, unlocking value from our property assets, growing our events and hospitality businesses, and continuing to strengthen our contribution to the New Zealand racing industry.

We would like to sincerely thank our members, partners, sponsors, industry participants, Board and staff for their continued support and commitment. Together, we are building an organisation that is not only financially sustainable, but one that will play a leading role in shaping the future of racing in New Zealand.



Doug Alderslade
Chair
Auckland Thoroughbred Racing



Paul Wilcox
Chief Executive Officer
Auckland Thoroughbred Racing





CONGRATULATIONS TO 2025/26 GROUP 1 WINNERS

Proisir Plate Stake Money – $400,000

Winner Quintessa
Owner(s) Te Akau Awarded Racing Partnership (Mgr: Karyn Fenton-Ellis MNZM)
Trainer(s) Mark Walker & Sam Bergerson
Jockey Rory Hutchings
Breeder(s) Peachester Lodge Pty Ltd
Breeding Shamus Award x Chaquinta



Livamol Classic Stake Money – $550,000

Winner Waitak
Owner(s) Jill Devine
Trainer(s) Lance O'Sullivan & Andrew Scott
Jockey Craig Grylls
Breeder(s) C W Devine
Breeding Proisir (AUS) x Repo Bay



Cambridge Stud Zabeel Classic Stake Money – $500,000

Winner Kingswood (GB)
Owner(s) G & J Davies
Trainer(s) Gavin Bedggood
Jockey Rory Hutchings
Breeder(s) Miss K Rausing
Breeding Roaring Lion (USA) x All At Sea (GB)



Sistema Railway Stake Money – $700,000

Winner Jigsaw (AUS)
Owner(s) C Alderson & M Price
Trainer(s) Cindy Anderson
Jockey Logan Bates
Breeder(s) Mrs L B Alderson
Breeding Manhattan Rain (AUS) x Demanz



Sport Nation Ōtaki-Māori WFA Classic Stake Money – $600,000

Winner Jaarffi
Owner(s) Cambridge Stud Limited
Trainer(s) Lance Noble
Jockey Wiremu Pinn
Breeder(s) B J Lindsay MNZM & Mrs J E A Lindsay
Breeding Iffraaj (GB) x Pride Of Tralee



Al Basti Equiworld Dubai New Zealand Oaks Stake Money – $1,000,000

Winner Ohope Wins
Owner(s) Yu Long Investments (Australia) Pty Ltd
Trainer(s) Lance O'Sullivan & Andrew Scott
Jockey Joe Doyle
Breeder(s) Gartshore Bloodstock Ltd
Breeding Ocean Park x Choux Mania (AUS)



Sistema Stakes Stake Money – $550,000

Winner Lara Antipova (AUS)
Owner(s) Fortuna Lara Antipova Syndicate (Mgr: John Galvin)
Trainer(s) Mark Walker & Sam Bergerson
Jockey Mick Dee
Breeder(s) Mr E Harrington, J Harrington
Breeding Russian Revolution (AUS) x Artistic Lass (AUS)



Bonecrusher New Zealand Stakes Stake Money – $1,000,000

Winner Legarto
Owner(s) Mrs C J & P H Brown, A C & Mrs M E Enting, W J Foster, Mrs B J & K S Kelso, A M & Mrs P J Kirton, G & M Maloy & E J Verheyen
Trainer(s) Ken & Bev Kelso
Jockey Opie Bosson
Breeder(s) M W Freeman & D G Price
Breeding Proisir (AUS) x Geordie Girl



HKJC World Pool NZ Derby Stake Money – $1,250,000

Winner Road To Paris
Owner(s) Ron & Judi Wanless
Trainer(s) Roger James & Robert Wellwood
Jockey George Rooke
Breeder(s) Mrs J M Wanless
Breeding Circus Maximus (IRE) x Spirit Of Heaven



CHAMPIONS DAY FURTHER CEMENTED ITS PLACE AS ONE OF THE MOST SIGNIFICANT DAYS ON THE NEW ZEALAND SPORTING CALENDAR, ATTRACTING STRONG DOMESTIC AND INTERNATIONAL INTEREST WHILE SHOWCASING THE VERY BEST OF OUR INDUSTRY.

BOARD OF DIRECTORS



Doug Alderslade – Chair

MEMBER SINCE: 1983

Elected to the Auckland Racing Club board in 2003 and transitioned to the Auckland Thoroughbred Racing board in 2021.

Doug was formerly a partner of Chapman Tripp for 35 years, focusing on commercial dispute resolution and employment law.

He extensively advised many of the firm's corporate clients in a wide range of commercial and employment matters.

Doug owns and breeds thoroughbred racehorses.



Mark Chitty – Deputy Chair

MEMBER SINCE: 1987

Elected to the Counties Racing Club board in 2018 and transitioned to the Auckland Thoroughbred Racing board in 2021.

Mark is a qualified equine veterinarian who is currently managing director of Haunui Farm — a family operated thoroughbred stud farm based at Karaka.

He currently is a director of the New Zealand Racing Hall of Fame and the New Zealand Equine Trust and was formerly chairman of Counties Racing Club prior to its amalgamation with Auckland Racing Club to form Auckland Thoroughbred Racing Incorporated.



Geoff Vazey

MEMBER SINCE: 2007

Elected to the Auckland Racing Club board in 2007 and transitioned to the Auckland Thoroughbred Racing board in 2021.

Geoff holds a Bachelor of Engineering with Honours, is an Engineering New Zealand Fellow, and a Life member of the Institute of Directors.

Geoff owns, breeds and races thoroughbred horses. He owned and operated his own thoroughbred agistment farm for over 30 years.



John Crawford

MEMBER SINCE: 1988

Elected to the Counties Racing Club board in 2018 and transitioned to the Auckland Thoroughbred Racing board in 2021.

John trained as a veterinarian and for the past 23 years has owned a livestock artificial breeding (embryo transfer) business. He recently stepped back from daily veterinary operations.

John now focuses his time on his other commercial ventures, which include owning and managing Counties Kitchens Ltd, a kitchen cabinetry design and manufacturing business, alongside his dairy farming operation.

He is also an active thoroughbred racehorse owner.



Alistair Sutherland

MEMBER SINCE: 1998

Elected to the Auckland Racing Club board in 2002 — 2011 and re-elected to the Auckland Thoroughbred Racing board in 2021.

Alistair had a career managing a variety of large businesses both internationally as President TMP Asia (formerly publicly listed Morgan and Banks) and nationally as chairman and managing director of Philips New Zealand Ltd.

Prior to that he spent 10 years in the liquor industry with Magnum Corporation both in New Zealand and Australia, including directorships of Orlando Wyndham Wines and Wilson Neill Ltd.

Alistair has been a prominent thoroughbred horse owner and maintains a keen interest in investing.



Matt Blackwell

MEMBER SINCE: 2022

Elected to the Auckland Thoroughbred Racing board in 2022.

Matt has over 25 years' experience in financial markets, derivatives trading and sales management in cross-border marketing of complex products. He returned to New Zealand in mid-2014 following 13 years abroad, the last 10 years of which were spent in Singapore where he was responsible for institutional sales and distribution across the Asia region for Deutsche Bank.

Matt's most recent role was Chief Executive Officer of OM Financial (OMF) who were acquired by the Jarden Group in April 2019.

He has a strong involvement in the racing industry through ownership of racehorses and holds a Post Graduate Diploma in Banking from Massey University.



Rachel Winder

MEMBER SINCE: 2022

Elected to the Auckland Thoroughbred Racing board in 2022.

Rachel has been involved in the property sector for over 20 years across a variety of roles including strategy, portfolio management, financial management and development. Her experience spans industries from construction to telecommunications and financial services.

Rachel has been a non-executive of Argosy Property Ltd (NZX listed) since 2019, and more recently Te Atiawa Iwi Holdings and Waikato Regional Airport Ltd.

She has an interest in the racing industry and enjoys nothing better than a day at the races with friends and family. Rachel holds a Bachelor of Property from Auckland University and an MBA from the University of Otago.

ATR CONTINUES TO MAINTAIN A STRONG FOCUS ON ENSURING OUR RACING INFRASTRUCTURE REMAINS AMONG THE BEST IN AUSTRALASIA. THE STRATHAYR TRACK AT ELLERSLIE HAS NOW ESTABLISHED ITSELF AS A CRITICAL ASSET FOR NEW ZEALAND RACING, PROVIDING CONSISTENCY AND RELIABILITY WHILE ATTRACTING STRONG SUPPORT FROM TRAINERS AND OWNERS.

PARTNERSHIPS

Auckland Thoroughbred Racing extends its appreciation to all commercial partners for their valued support during the 2025/26 racing season.

Particular acknowledgement is given to Principal Partner — TAB, and Major Partners — Barfoot & Thompson, Cambridge Stud, NZB, Sistema and SkyCity — for their continued commitment.

The enduring support of partners remains integral to the Club's achievements, supporting the delivery of leading racing events, growth and innovation across the industry.

Principal Partner

TAB

Major Partners

Barfoot & Thompson

Cambridge Stud

NZB

sistema

SkyCity

Club Partners

Al Basti Equiworld Dubai
Auckland Co-Op Taxis
Bonecrusher Promotions
Cloudsoft Accounting
Cure Kids
Dunstan Horse Feeds
Eagle Technology
Elsdon Park
Franklin Long Roofing
Golf Warehouse
Hallmark Stud
Haunui Farm
Hawaiian Airlines
HR Fisken & Sons
Japan Racing Association
Kingmakers Syndication
Leefield Station (Marisco Vineyards)
Lion
Livamol
Living Turf
Manco
Moët Hennessy
MyRacehorse
Network Visuals
Nikau Group
PowerTurf
Rich Hill Stud
Shaw's Wire Ropes
Stella Artois
The Ned (Marisco Vineyards)
Trelawney Stud
Victoria Racing Club
Windsor Park Stud
YourRide

John O'Malley
Partnerships Manager



OUR STRATEGIC PILLARS

ENHANCING THOROUGHBRED RACING

OUR CORE FOCUS AREAS



RACING
Enhance thoroughbred racing. Elevate the racing experience and industry standards.

GOVERNANCE
Strengthen oversight, compliance, resilience, and industry leadership.

SUSTAINABILITY
Drive economic, social, and environmental resilience.

HOSPITALITY
Deliver exceptional customer experiences and grow loyalty.

PROPERTY
Unlock value through long-term strategic asset management.

OUR PEOPLE
Empower leadership and foster a high-performance culture

Who are we and why do we exist?

OUR VISION

Auckland Thoroughbred Racing; creating a sustainable and vibrant future for New Zealand thoroughbred racing.

Our Purpose

We facilitate the best thoroughbred racing experience for our racing stakeholders and attendees alike.

We create unforgettable event experiences for our Ellerslie Events customers to continue to grow this part of our business.

We support our strategic vision with ‘best in class’ commercial governance.

We apply a sustainability lens across both the racing and event centre businesses to ensure we are considerate of the environment and world we live in.

OUR VALUES

Auckland Thoroughbred Racing’s business model consists of six values:

ENJOY THE EXPERIENCE
Passion and pride in everything we do.

ONE TEAM, ONE DREAM
Unified in purpose and performance.

OUR PEOPLE'S WELLBEING
A safe, inclusive and supportive environment.

INSPIRE AND ENGAGE
Energise our people and community.

BE ACCOUNTABLE
What we say is what we do; integrity in action and communication.

EXPLORE NEW WAYS
Find new paths, we lead change, are adaptable and innovative.

OUR REASON FOR BEING

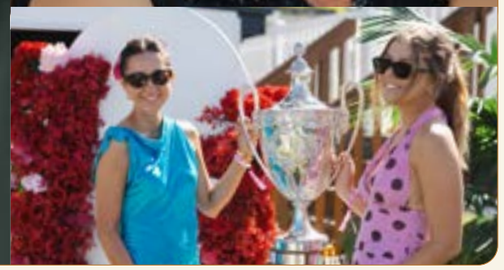
INCORPORATING

Members | Owners | Trainers | Jockeys | Punters

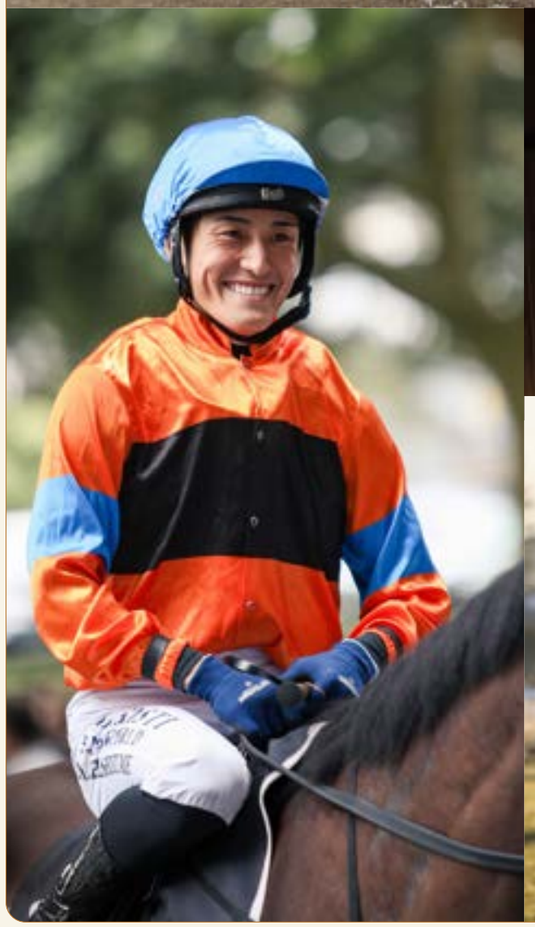




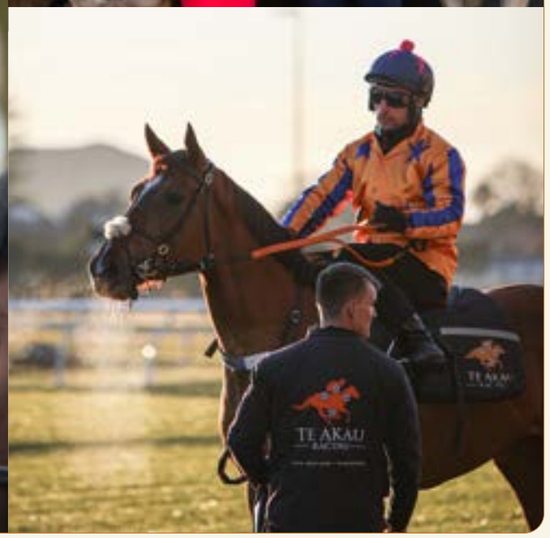












PERFORMANCE AGAINST OUR STRATEGIC PILLARS

Our strategic pillars provide a clear framework for delivering on ATR's ambitions. This section reviews progress across each priority area, highlighting the work undertaken, key achievements and performance over the past year as we continue to strengthen the organisation and position it for sustainable long-term success.

STRATEGIC PILLAR 1
RACING

- Elevating racing experience
- Industry standards



STRATEGIC PILLAR 2
GOVERNANCE

- Subcommittees
- Benchmarking and talent



STRATEGIC PILLAR 3
SUSTAINABILITY

- Financial performance and endowment fund
- Social
- Environmental



STRATEGIC PILLAR 4
HOSPITALITY

- Marketing focus
- Improving customer experience
- Growing attendance
- Financial contribution



STRATEGIC PILLAR 5
PROPERTY

- Ellerslie
- Pukekohe Park





STRATEGIC PILLAR 1

RACING

What we aim to do

Enhance thoroughbred racing

Elevate the racing experience and industry standards

What success looks like

Sustained investment in increased stakes, alongside a successful shift from tote betting to digital channels and strong uptake of early online raceday ticketing.

Engagement from the next generation of racegoers continues to grow, contributing to improved racing and events profitability.

Racing surfaces consistently perform at a high standard, with race fields regularly achieving 12-14 starters.

High-value commercial partnerships are secured and maintained, delivering ongoing strategic and financial benefit.

What did we do

ATR's stake money contribution

ATR continued its sustained investment in stake money, investing $4.75 million in races conducted at Ellerslie and Pukekohe Park during the 2025/26 season, increasing from $4.0 million in the 2024/25 season. This ongoing commitment supports ATR's goal of providing increased returns to stakeholders.

Ellerslie Birdcage upgrade

ATR completed a significant upgrade of the Ellerslie Birdcage, including resealing, realignment of the grassed section, and drainage improvements. The project has enhanced the presentation, functionality, and overall experience of this important area of the venue.

Ellerslie big screen

To enhance the raceday experience for patrons, ATR — with funding support from TAB NZ — invested in a state-of-the-art 77 square metre big screen at Ellerslie. This replaced the previous 48 square metre screen. The new screen provides significantly improved visibility and a high-quality viewing experience for racegoers across the venue.

New Ellerslie synthetic track crossing

A state-of-the-art synthetic track crossing was installed at Ellerslie in September 2025, providing a smoother and more consistent transition between the course proper and the crossing. The upgrade supports improved safety and welfare outcomes for horses and jockeys while also enhancing the functionality of the track infrastructure.

Ellerslie track performance

Despite the well-publicised impact of nematodes disease from April, the Ellerslie track performed exceptionally well throughout the season. This was particularly demonstrated in the lead-up to the TAB Karaka Millions, when the track received 180mm of rainfall in the preceding seven days. Despite this significant rainfall, the track was rated a Soft 5 on raceday, with the Group 1 Railway (1200 metres) run in 1:09.55. This time provided a strong demonstration of the track's excellent drainage capability and resilience under challenging weather conditions.

Average field size and wagering

On course wagering at Ellerslie of $10.8m, increased by 22% from 2025 of $8.9m, with 58% of all money wagered at Ellerslie placed through the TAB app, up from 56% in 2025. This reflects the strong overall wagering performance on course.

Average field size across race meetings at Pukekohe Park and Ellerslie was 11.66, with Ellerslie achieving a particularly strong average of 11.97. This compares favourably with the northern region average of 10.17 for the period September 2025 to June 2026.

The combination of a high-performing track, enhanced stake levels, and disciplined race programming contributed to strong field sizes, which in turn supported a positive wagering outcome.

Project Kickstart – upgrade of Pukekohe Park

The ATR Board has approved funding to upgrade the Pukekohe Park No. 1 grass track which, subject to the required testing and approvals, will enable trials to be conducted on the track.

The objective is to provide at least five trial meetings per season on the No. 1 grass, in addition to four trial meetings on the course proper. This will increase the number of grass track trial opportunities available to the northern region while making greater use of Pukekohe Park's existing track infrastructure.





STRATEGIC PILLAR 2

GOVERNANCE

Auckland Thoroughbred Racing Inc. (“the Club”) is an incorporated society. The Club is governed by the Rules and Regulations adopted by the members dated 8 July 2021.

What we aim to do

Strengthen oversight, compliance, and resilience

What success looks like

Strong compliance, governance, and board effectiveness, supported by regular review and continuous improvement.

Clear, transparent reporting and performance-aligned executive remuneration.

Sustainability embedded in decisions, with measurable environmental and social progress.

Secure, well-managed data and systems with robust cybersecurity controls.

What did we do

The board of directors are responsible for the governance of the Club. Governance is a matter of high importance and is a fundamental part of the culture and business practices of the Club.

A description of the Club’s main corporate governance practices is set out below. These practices, unless otherwise stated, were in place for the entire year.

Board composition and term of office

Board membership is governed by sections 25 and 26 in the Club Rules and Regulations adopted by the members in July 2021.

Board responsibility

The board meets on a monthly basis — and on separate occasions if required — to discuss issues and provide direction to management for the operations of the Club. The board is responsible for:

- Ensuring management of the Club focus on, and plan to meet the goals and objectives of, the Club
- Contributing to the development, and approving the strategic direction, of the Club
- Reviewing budgets and financial results
- Approving strategic capital expenditure and stake levels
- Approving membership applications
- Monitoring and reviewing the risk management processes of the Club
- Appointment and performance assessment of the chief executive
- Approving senior executive appointments and reviewing executive succession planning.

Subcommittees

The board, where required, will establish subcommittees to assist in carrying out its primary functions. These subcommittees will meet as required and will act in an advisory capacity making recommendations to the full board. These subcommittees and their chairs are noted below:

- Remuneration and Health & Safety | John Crawford & Matt Blackwell
- Finance, Audit and Investment | Matt Blackwell & Alistair Sutherland
- Property | Geoff Vazey & Rachel Winder
- Racing Related | Mark Chitty

The chair has an ex-officio role on all subcommittees.

Chair and chief executive

- The chair is responsible for leading the board, ensuring that board activities are recorded and efficiently conducted
- The chief executive is responsible for identifying and implementing strategies of the Club and recommending policies for adoption by the board, to meet the Club’s current goals and objectives. It is also the responsibility of the chief executive to ensure the Club’s operations are effectively and efficiently maintained.

Financial reporting

The chief executive and the chief operating officer have made the following representations to the board:

- That the Club’s financial statements are complete and present fairly in all material respects of the financial position and operational results; and
- That the above statement is founded on a sound system of internal control and risk management and that these are operating efficiently and effectively.

Conflicts of interest

Board directors are expected to avoid any action, position or interest that conflicts with an interest of the Club or gives any appearance of such a conflict. A board director that has a conflict or a perceived conflict of interest with that of the Club must bring it to the notice of other board directors.

Remuneration of senior executives

The chair of the remuneration committee, the chair of the board and the chief executive reviews senior executive remuneration annually. That same board, less the chief executive, sets the remuneration for, and reviews the performance, of the chief executive annually.

Recommendations submitted to the board are based on annual performance appraisals conducted by the chief executive.

Governance performance

During the 2026 financial year, Auckland Thoroughbred Racing (ATR) held 11 Board meetings, providing regular oversight of the organisation’s strategic direction, financial performance, risk management and governance responsibilities.



STRATEGIC PILLAR 3

SUSTAINABILITY

What we aim to do

Drive economic, social, and environmental resilience

What success looks like

Financially sustainable with consistent positive cashflow, strong commercial decision-making, and disciplined investment governance guided by a clear SIPO.

A safe, inclusive environment with strong community contribution, responsible hosting, and a clear commitment to animal welfare and industry participants.

Measurable environmental progress, including reduced waste, effective pollution and chemical management, and sustainable procurement practices.

Recognised as a national leader in racing, driving innovation, best practice, and long-term sustainability.

What did we do

Sustainability accreditation

Achieved Toitū Envirocare Gold Certification, recognising our commitment to building a more sustainable future and embedding environmental responsibility into the way we operate. This milestone reflects our ongoing focus on improving environmental performance, reducing our impact, and creating long-term value for our people, customers, and communities.

Waste to landfill minimisation

Reusing and recycling materials throughout the Pukekohe Remediation Project, minimising unnecessary waste and promoting resource efficiency. Undertaking a site-wide waste audit to identify new ways to increase waste diversion from landfill. Established herb gardens and composting of kitchen food waste at Ellerslie site.

Energy conservation

Completing a comprehensive energy audit at our Ellerslie site to identify opportunities for future energy savings and reduced consumption.

Water efficiency

Installation of water efficient new bathroom facilities delivered as part of the Ellerslie Recladding Project.

ATR INVESTMENT FUND

INVESTMENT INCOME FROM THE PORTFOLIO

$8.1 MILLION

2025 | $7.6 Million

TOTAL CAPITAL VALUE OF THE FUND AT BALANCE DATE

$150.1 MILLION

2025 | $71.5 Million

TOTAL RETURN (12 MONTHS ROLLING)

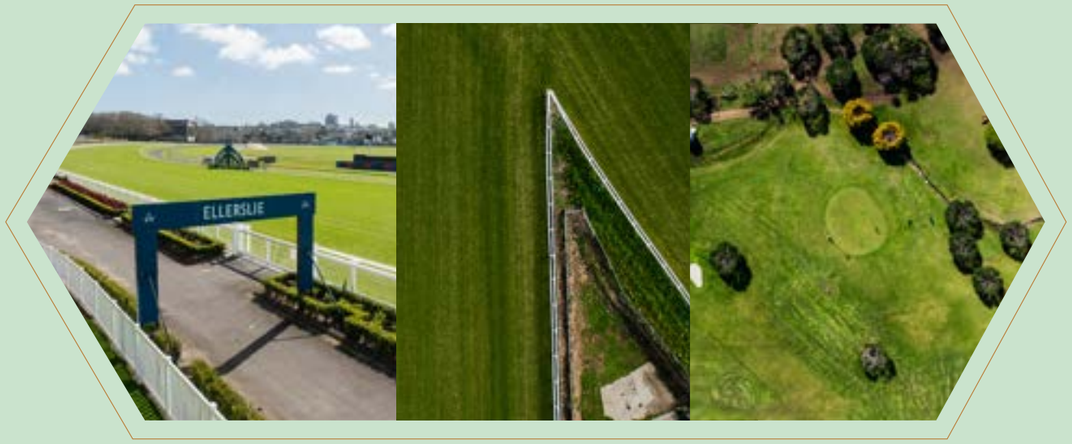
7.9% PER ANNUM

2025 | 11.7% per annum

TOTAL RETURN SINCE INCEPTION OF THE FUNDS (ANNUALISED)

8.5% PER ANNUM

2025 | 8.2% per annum





STRATEGIC PILLAR 4

HOSPITALITY

What we aim to do

Deliver exceptional customer experiences and grow loyalty

What success looks like

Growing attendance numbers and engagement, attracting younger and new audiences with racing positioned as entertainment.

Increased revenue through partnerships, events, and data-led marketing.

A seamless, high-quality customer experience across the full journey.

Higher customer value with stronger loyalty, corporate growth, and increased spend.

Improved profitability driven by proactive acquisition and effective use of assets.

What did we do

Customer experience remains fundamental to the success of both our Event Centre and Raceday operations and is a key consideration in our operational and strategic decision-making. Throughout the year, we continued to focus on understanding our customers, responding to their feedback, and creating experiences that encourage repeat visitation and increased spend. Customer experience is measured through customer surveys, attendance levels, event performance, and revenue generation.

Raceday hospitality revenue increased year-on-year, demonstrating the continued strength of our hospitality offering, increased customer loyalty, and higher customer spend. Hospitality ticket sales for the 2025/26 season were 21,855, an increase of 1,228 tickets, or 5.95%, compared with the previous year of 20,627 tickets sold.

The Event Centre experienced a more challenging trading environment. Reduced business confidence and economic conditions impacted demand for corporate and private events, while the Ellerslie Stand recladding project significantly reduced our ability to accept daytime events for approximately six months of the financial year.

Raceday hospitality

Understanding our customers and responding to their feedback is central to improving the raceday experience. During the year, we surveyed ticket holders attending both TAB Karaka Millions and Champions Day to gain insight into what customers valued most and where further improvements could be made.

The feedback was highly positive, with customers highlighting the quality of the venue, hospitality, food, and overall experience.

Comments received included:
"Everything was first-class." "Great venue and operation." "One of the best days at a NZ racecourse." "We were the Aussies in the Kiwi Marquee and had travelled from Melbourne. We all had the best day at the races ever. Ellerslie Racecourse is beautiful! The food and drinks were terrific. Loved it!"

Suggested areas for improvement included; improving the sound system, more shelter from sun or inclement weather, and balancing the amount of entertainment versus core racing.

The feedback provides strong evidence that we are delivering a high-quality customer experience while also identifying opportunities to further enhance the offering in the 2026/27 season.

Attracting new and younger audiences

It is particularly encouraging to see continued growth in younger audiences attending our racedays. Popular precincts and experiences including The Grand Tour, Invades, The Paddock, and The Lane were well-patronised throughout the season.

Attracting younger customers and introducing new audiences to racing is an important strategic priority. These customers represent the future of the sport and the long-term sustainability of our business. We will continue to invest in experiences that position racing as an exciting and contemporary entertainment proposition.

Premium hospitality experiences

During the season, we introduced the Moët Lounge, providing a premium plated-lunch experience in the Pakuranga Hunt Room on Melbourne Cup Day, TAB Karaka Millions, and Champions Day.



The experience included Moët & Chandon Champagne throughout the day and a five-course lunch, providing customers with a premium and highly personalised hospitality experience.

Customer feedback was extremely positive, with a number of guests already rebooking for future racedays.

We also introduced the inaugural Ladies' Lunch at Ellerslie, hosting 242 guests for a premium hospitality experience combining quality food, beverages, and entertainment. The event also supported the Pink Ribbon charity, raising $15,502. The overwhelmingly positive customer response has resulted in the event becoming an annual fixture on the racing calendar.

Enhancing customer value and profitability

While delivering exceptional customer experiences remains a key priority, it is equally important that our hospitality operations generate sustainable revenue and profitability. During the season, we introduced a number of initiatives designed to enhance the customer offering while increasing average spend and improving operating profit.

These included:

- Introducing an ATR-owned food truck operating on racedays and offering gourmet tacos — providing customers with additional quality food options while increasing average customer spend.
- Investing in new bars — reducing reliance on hired infrastructure and lowering operating costs on feature racedays.
- Refreshing our retail food offering, with an increased focus on quality, variety, and products that generate a higher average customer spend.
- Partnering with Moët to introduce a pop-up bar on the public lawn, enhancing the public offering while increasing Champagne consumption and generating additional revenue and profitability.

These initiatives demonstrate our continued focus on finding opportunities where improved customer experience and commercial performance can be achieved together.



Ellerslie Events

The Event Centre experienced a challenging financial year, primarily as a result of the Ellerslie Stand recladding project, which significantly reduced our ability to accept daytime events for approximately six months. This was compounded by weaker economic conditions, reduced business confidence, and increased operating costs.

Despite these challenges, the Event Centre continued to deliver a strong customer experience and maintain high levels of customer satisfaction.

Key performance metrics

Metric	25/26	24/25
Total Events	429	565
Total Events & Raceday Hospitality Revenue	$11.8m	$12.5m
Raceday Hospitality Revenue	$4.4m	$4.2m

Customer feedback and satisfaction

Customer feedback remains a key measure of our success. Every event hosted at Ellerslie Events provides clients with the opportunity to complete a post-event survey, measuring their experience across Net Promoter Score, service, food, account management, and facilities.

The results for 2025—2026 were particularly strong, with all measures exceeding target:

Customer Measure	2026 Result	2025 Result	Target
Net Promoter Score	58.5	58.5	50.0

These results demonstrate the strength of the Ellerslie Events proposition and, importantly, the consistently high level of customer service delivered by the team

The five largest events hosted during the year were:

1. D1NZ National Drifting Championship
2. NZ Golf Industry Council Conference
3. DKSH Conference
4. St Cuthbert's School Ball
5. Barfoot & Thompson Conference

Developing new revenue opportunities

We also continued to identify opportunities to leverage our existing capabilities and assets to create new revenue streams.

During the year, our pastry kitchen commenced supplying gourmet pastry products to other businesses for resale to their customers. This initiative generated additional revenue during the season and represents an opportunity for further growth in 2026/27.

We will continue to explore opportunities to leverage our facilities and existing capabilities to diversify revenue while maintaining a strong focus on quality and customer experience.

Looking ahead

The completion of the Ellerslie Stand recladding project, scheduled for early October 2026, will be an important milestone for the Event Centre. The project will restore the stand to full-time operational capacity, significantly increasing our ability to accept daytime events and presenting the facility in a more contemporary, professional, and attractive manner.

Looking ahead to 2026/27, our focus will remain on putting the customer at the centre of everything we do. We will continue to use customer feedback and data to refine our products, attract new audiences, strengthen loyalty, and increase customer spend.

Our objective is to create experiences that customers value, encourage them to return and, ultimately, build a stronger and more profitable business for Auckland Thoroughbred Racing.



STRATEGIC PILLAR 5

PROPERTY

What we aim to do

Unlock value through long-term strategic asset management

What success looks like

Ellerslie:
Masterplan and developments are progressing as planned, with key site projects (Simplicity Living, Fletcher Residential) advancing successfully.

Pukekohe Park:
Masterplan and developments are progressing, with a partner secured and a sale and purchase agreement completed for Lot 4.

What did we do

Masterplan for Ellerslie and Pukekohe Precincts

The property development team has continued to unlock significant value for the business while maintaining strong and valuable relationships with all stakeholders. Over the past 12 months a significant amount of work has been undertaken on both the Ellerslie and Pukekohe Precincts, whilst also supporting wider business initiatives.

Ellerslie – Simplicity Living Ltd

Following settlement in August 2025, Simplicity has continued to make substantial progress on site with Towers 1 & 2 on target to be completed in late 2026, and Towers 3 & 4 currently on target for completion in mid-2027, creating a total of 330 dwellings. A key essential outcome of Simplicity's development is the creation of a new promenade and landscaped connection between Mitchelson Street and Ascot Avenue, providing a clear pedestrian link and landscaped buffer between the two precincts

The Avenue of Palms is also being refreshed to improve overall environment aesthetics, ensuring integration with the adjoining precincts, and making the area more open and welcoming for racegoers and Simplicity residents alike. Having such desirable housing options in close proximity to the racecourse helps support our racing and event activities, while the site also provides affordable long-term accommodation for professionals.

Ellerslie – The Hill

Fletcher Residential settled The Hill in September 2025 in accordance with the Sale and Purchase Agreement. Over the past 12 months, the trackside walkway and landscaping have been completed, together with Belvedere Gardens; which now links the upper and lower parts of the Hill site. Access to the infield via Derby Downs now features new main gates along with new basalt walls, columns, and ATR signage. Traffic lights have now been installed; future-proofing our continued access to the infield.

Residential development has continued at pace, with more than 17 houses completed and a further eight under construction. The Belvedere apartments are also well underway and pre-sales volumes have been pleasing to date, providing a strong indication of market support and confidence.

In April, we were honoured to attend the blessing of two newly installed rock sculptures which now stand as enduring anchors of significance within our community. The sculptures were designed and crafted by Chris van Doren and Pāora Puru (Ngāti Te Ata Waiohua).

The first sculpture, Te Aromaunga (the face of the mountain), is positioned at the top of the stairwell. Its name acknowledges the ancestral maunga (mountains) visible from this hilltop site, honouring their enduring presence, mana, and strength as guardians over the landscape and all who dwell within Tāmaki Makaurau. Etched into its surface are niho taniwha — triangular cultural patterns symbolising strength, protection, and resilience.

The second sculpture, Te Wairata, (the water reflection), sits at the lower end of the stairwell. It pays tribute to Waiatarua, the freshwater lake that once existed within what is now Waiatarua Reserve near Abbotts Way, honouring the enduring relationship between whenua (land) and wai (water). A pūhoro pattern on the front of the sculpture represents the movement and flow of water, while an ipu (bowl-like form) at the top captures rainwater, offering a space where birds may drink and children may play.

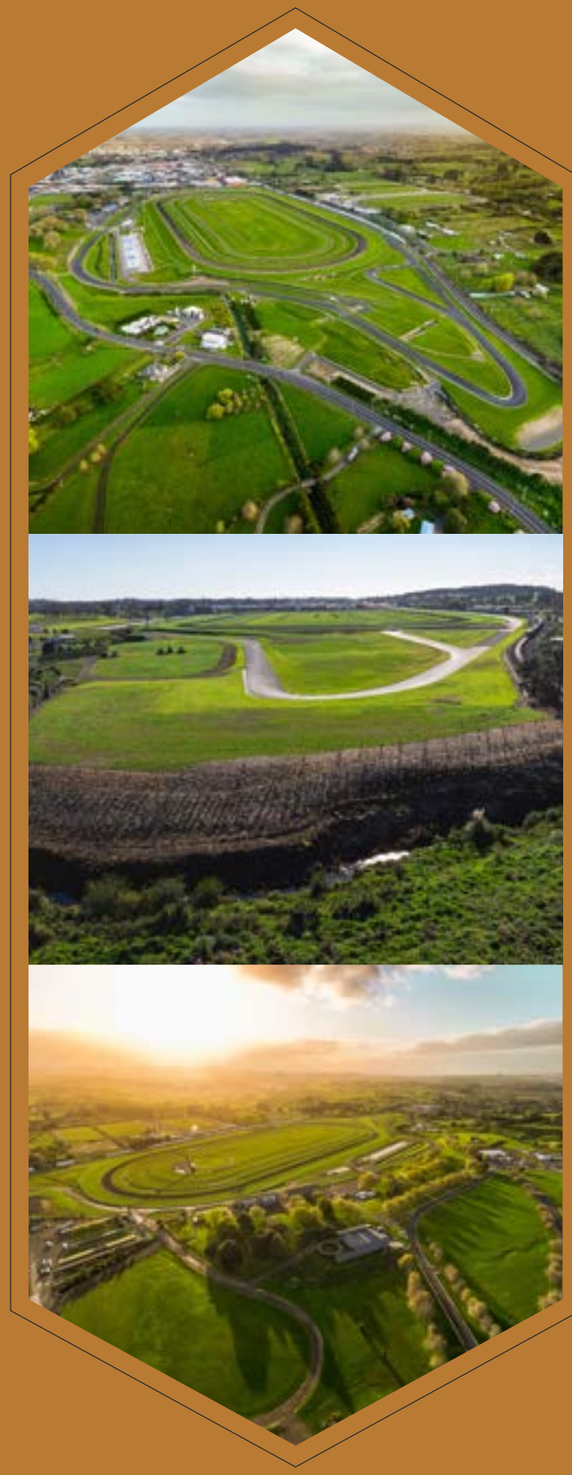


Pukekohe

Significant progress has been made on the Private Plan Change for the Pukekohe Gateway Precinct, with the project advancing through the planning process and now scheduled for a hearing in August 2026. This work has been supported by extensive masterplanning, infrastructure investigations, stormwater modelling, and engagement with key stakeholders and iwi to establish a clear pathway for the future divestment of three new titles consisting of approximately 21 hectares which are identified as surplus to requirements.

Alongside the planning programme, investment has continued in core racing and training infrastructure. Key projects undertaken this year have included the construction of the new 850m starting chute, and a new bore — securing our ongoing water supply — which is on target to be operating by early 2027, as the existing bore has reached the end of its economic life.

The removal of former motorsport infrastructure has also continued, creating opportunities to optimise land use while enhancing the presentation and functionality of the racing venue. Collectively, these initiatives represent a significant step towards securing the long-term future of racing and training at Pukekohe Park, while also positioning the Club to realise value from existing land assets and support future investment in the sport.



Above: Pukekohe — Motor racing assets removed



Above: Simplicity Living — Development progress

WE ENTER THE 2026/27 SEASON WITH CONFIDENCE, SUPPORTED BY STRONG FOUNDATIONS, A CLEAR STRATEGIC DIRECTION, AND A TALENTED TEAM. OUR FOCUS REMAINS ON DELIVERING WORLD-CLASS RACING, UNLOCKING VALUE FROM OUR PROPERTY ASSETS, GROWING OUR EVENTS AND HOSPITALITY BUSINESSES, AND CONTINUING TO STRENGTHEN OUR CONTRIBUTION TO THE NEW ZEALAND RACING INDUSTRY.



FINANCIAL STATEMENTS

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FINANCE REPORT

Unaudited report on the financial affairs of Auckland Thoroughbred Racing (ATR) for the year ended 31 July 2026.

Overall result

2026 saw further growth in revenue from exchange transactions from $20.5m in 2025 to $21.0m in 2026. An impressive result considering the non-race day events business lost weekday hosting capacity from February 2026 onwards due to the extensive cladding remediation works. Strong Racing revenue growth more than offset the loss on non-race day Events capacity.

Total comprehensive revenue and expense for 2026 was a loss of ($2.0m) compared to a profit of $26.7m in 2025, with 2025 including a $29.2m one-off gain from the sale of property. Adjusting 2025 to exclude the one-off gains from sale of property, 2026 saw loss improve $0.5m on the previous year.

The Club received $98.4m during 2026 as final settlement from the sale of The Hill and Simplicity land. These proceeds were used to repay bank debt to Westpac of $15.0m, increase fund held in investment funds by $70.6m, with the balance used to support ATR stakes contributions, master planning activities at Ellerslie and Pukekohe Park, and operational capital expenditure.

The Ellerslie Event Centre cladding remediation project is a long-awaited solution to the weather tightness issues identified in the west facing annex of the building. Principal contractor Stan Ash Builders, together with The Club's Facilities Management team have done an outstanding job in designing a cost-effective solution that both meets Auckland Council building consent requirements and extends the life of the building. Remediation works have progressed well so far and the target end date for construction works and removal off scaffolding remains on track for late October 2026.

STATEMENT OF COMPREHENSIVE REVENUE AND EXPENSE

For the year ended 31 July 2026

	Notes	**2026 $**	2025 $
Revenue			
Revenue from exchange transactions	2	20,973,313	20,495,732
Other income	3	197,248	20,620
Total revenue		**21,170,561**	**20,516,352**
Expenditure			
Contribution to stakes and industry	4	(4,748,771)	(4,041,888)
Racing expenses		(3,542,863)	(3,484,449)
Catering expenses		(5,401,189)	(5,190,029)
Administration and property expenses		(3,079,716)	(3,861,368)
Employee benefits	5	(9,718,821)	(9,504,449)
Depreciation	8, 10	(4,776,934)	(4,495,929)
Total expenditure		**(31,268,294)**	**(30,578,112)**
Net Loss from core operating activities before fair value movements and sale of properties		**(10,097,733)**	**(10,061,760)**
Gain/(Loss) on sale of property	9	53,177	29,183,327
Fair value gain on investments	7	8,073,464	7,553,219
Total comprehensive revenue and expense		**(1,971,092)**	**26,674,786**

The statement of comprehensive revenue and expenses should be read in conjunction with the notes to the financial statements.

STATEMENT OF CHANGES IN NET ASSETS

For the year ended 31 July 2026

	2026 $	2025 $
Opening balance	273,321,649	246,646,863
Total comprehensive revenue and expense	(1,971,092)	26,674,786
Closing retained earnings	**271,350,557**	**273,321,649**

The statement of changes in net assets should be read in conjunction with the notes to the financial statements.

STATEMENT OF FINANCIAL POSITION

As at 31 July 2026

	Notes	**As at 31 July 2026 $**	As at 31 July 2025 $
Equity		**271,350,557**	**273,321,649**
Current assets			
Cash and cash equivalents		3,890,289	322,167
Trade and other receivables	6	692,918	98,880,947
Inventory		326,118	350,557
Investments	7	147,514,062	71,464,559
Total current assets		**152,423,387**	**171,018,230**
Non-current assets			
Property, plant and equipment	10	118,616,882	116,376,590
Investment property	8	5,220,000	5,250,000
Total non-current assets		**123,836,882**	**121,626,590**
Total assets		**276,260,269**	**292,644,820**
Current liabilities			
Trade and other creditors	11	1,960,376	1,248,828
Deposits and revenue in advance	12	1,077,171	775,255
Employee entitlements		1,482,944	1,465,979
Loans and borrowings	13	240,139	15,261,984
Total current liabilities		**4,760,630**	**18,752,046**
Non-current liabilities			
Industry contribution	14	-	300,000
Loans and borrowings	13	149,082	271,125
Total non-current liabilities		**149,082**	**571,125**
Total liabilities		**4,909,712**	**19,323,171**
Net assets		**271,350,557**	**273,321,649**

The statement of financial position should be read in conjunction with the notes to the financial statements.

Doug Alderslade
Chair
01 October 2026

Matt Blackwell
Director
01 October 2026

STATEMENT OF CASH FLOWS

For the year ended 31 July 2026

	Notes	2026 $	2025 $
Cash flows from operating activities			
Cash receipts from operations		21,220,542	20,954,447
Cash paid to suppliers and employees		(26,046,444)	(25,974,170)
Net cash flows used in operating activities		**(4,825,902)**	**(5,019,723)**
Cash flows from investing activities			
Withdrawal of investments	7	10,115,315	1,300,000
Acquisition of investments	7	(78,190,580)	-
Cash receipts from sale of property		98,436,863	-
Purchase of property, plant & equipment		(7,017,744)	(6,522,832)
Interest and dividends received		187,128	17,201
Net cash flows (used in)/from investing activities		**23,530,982**	**(5,205,631)**
Cash flows from financing activities			
Net proceeds from debt	13	-	10,533,108
Net repayments of debt	13	(15,018,614)	-
Interest paid		(118,344)	(757,234)
Net cash from/(used in) financing activities		**(15,136,958)**	**9,775,874**
Net increase /(decrease) in cash held		3,568,122	(449,480)
Opening balance		322,167	771,647
Ending bank balances carried forward		**3,890,289**	**322,167**
Bank balances			
Cash on hand		3,890,289	322,167
		3,890,289	**322,167**

The statement of cash flows should be read in conjunction with the notes to the financial statements.

NOTES TO THE ACCOUNTS

For the year ended 31 July 2026

1. STATEMENT OF ACCOUNTING POLICIES

Reporting Entity

Auckland Thoroughbred Racing Incorporated (the "Club") group is an Incorporated Society under the Incorporated Societies Act 2022 in New Zealand. The "Group" includes Ellerslie Event Centre GP Limited, the Ellerslie Event Centre Limited Partnership, and Pukekohe Park Limited.

The registered offices are 80-100 Ascot Ave, Remuera, Auckland, New Zealand. The Club operates in New Zealand. The key activities of the Club are horse racing and training, conference and event centre, property development and management.

Basis of preparation

The financial statements have been prepared in accordance with New Zealand Generally Accepted Accounting Practice ("NZ GAAP"). For the purposes of financial reporting, they comply with PBE Accounting Standards Not-For-Profit, and Tier 2 reduced disclosure concessions have been applied. The Club is a Tier 2 reporting entity as it has total expenditure less than $33 million in the two preceding reporting periods.

Income tax is not applicable to the Club, which is exempt for income tax pursuant to section CW47 of the Income Tax Act 2007 No 97.

The measurement base adopted is that of historical cost except for Investments which are measured at fair value. The financial statements have been prepared on a going concern basis.

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income, and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

The financial statements are presented in New Zealand dollars, which is the Club's functional currency. All amounts have been rounded to the nearest dollar, unless otherwise stated.

Specific Accounting Policies

The accounting policies set out below have been applied in preparing the financial statements for the year ended 31 July 2026.

a) Cash and cash equivalents

Cash and cash equivalents in the Statement of Financial Position comprise cash at bank and short-term deposits with an original maturity of three months or less that are readily convertible to known amounts of cash and equivalents which are subject to an insignificant risk of changes in value.

b) Trade and other receivables

Debtors are stated at fair value and subsequently measured at amortised cost using the effective interest rate method. Debtor balances are reviewed on an ongoing basis. Debts known to be uncollectible are written off. A provision for doubtful debtors is established when there is objective evidence that the Club will not be able to collect all amounts due according to the original terms of receivables. Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy and inconsistency in timing of payments are considered indicators that the collection of a particular trade receivable is doubtful.

i) Sundry debtors

Sundry debtors are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and measured at amortised cost using the effective interest rate method. They arise when the Club provides money, goods or services directly to a debtor with no intention of selling the receivable. They are included in current assets, except for those with maturities greater than 12 months after the balance date, which are classified as non-current assets.

c) Inventory

Inventory, comprises primarily of finished goods and is valued at the lower of cost or net realisable value, using a first in first out basis.

d) Property, Plant, Equipment (PPE) and Depreciation

i) Recognition and measurement

PPE is stated at cost less accumulated depreciation and any accumulated impairment losses. The gain or loss on disposal of an item of PPE is determined by comparing the proceeds from disposal with the carrying amount of the PPE and is recognised net in surplus or deficit.

ii) Depreciation

Depreciation is provided at rates calculated to allocate the cost over the assets estimated useful lives using straight line basis.

Tracks — 20-25 years

Land improvements — 0-25 years

Buildings — between 50 and 100 years

Plant and equipment — between 5 and 15.5 years

Furniture and fittings — between 5 and 10 years

Artwork — indefinite useful life

All land is accounted for as owner occupied and the underlying land for which the Masterplan Development Costs has been incurred is classified as land in PPE until designated as investment property or assets held for sale. All land is currently held for strategic purposes or operational requirements. Any rental currently earned is incidental to the purpose of holding this land.

e) Investment Properties

Transfers are made to Investment Property when, and only when, there is a change in use, evidenced by ending of owner-occupation, commencement of an operating lease to another party or ending of construction or development. If the property occupied by the Club as an owner-occupied property becomes an investment property, the Club accounts for such property in accordance with the policy stated under Property, Plant and Equipment up to the date of change in use.

At the date of change of use, the investment property is stated at cost less depreciation and impairment. Upon disposal of Investment Property, proceeds will be recognised in the statement of comprehensive revenue and expenses.

Investment properties are derecognised either when they have been disposed of or when the investment property is permanently withdrawn from use and no future economic benefit or service potential is expected from its disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognised in the surplus or deficit in the period of de-recognition.

Transfers are made to or from investment property only when there is a change in use.

f) Assets held for sale

Non-current assets, or disposal groups comprising assets and liabilities, are classified as held-for-sale if it is highly probably that they will be recovered primarily through sale rather than continuing use.

Such assets, or disposal groups, are generally measured at the lower of their carrying amount and fair value less costs to sell. Impairment losses on initial classification as held-for-sale and subsequent gains and losses on remeasurement are recognised in surplus or deficit.

Once classified as held-for-sale, intangible assets and PPE are no longer amortised or depreciated.

g) Leased assets

The determination of whether an arrangement is or contains a lease is based on the substance of the arrangement at inception date, whether fulfilment of the arrangement is dependent on the use of a specific asset or assets or the arrangement conveys a right to use the asset, even if that right is not explicitly specified in an arrangement.

The Club classifies leases as finance leases where substantially all the risks and rewards of ownership transfer to the lessee. If the risks and rewards of ownership remain with the lessor, the leases will be classified as operating leases.

i) Club as a lessee

Finance leases are capitalised at the inception of the lease at the fair value of the leased asset or, if lower, at the present value of the minimum lease payments.

Operating lease payments are recognised as an operating expense in the statement of comprehensive revenue and expense on a straight-line basis over the lease term.

Subsequent to initial recognition, the asset is accounted for in accordance with the accounting policy applicable to that asset.

ii) Club as a lessor

Leases in which the Club retains substantially all the risks and benefits of ownership of the leased asset are classified as operating leases. Initial direct costs incurred in negotiating an operating lease are added to the carrying amount of the leased asset and recognised as an expense over the lease term on the same basis as rental income.

Finance leases, where substantially all the risks and rewards of ownership transfer to the lessee, are accounted with the lessor derecognising the leased asset. Amounts due from lessees under finance leases are recorded as receivables.

Finance lease income is allocated to future accounting periods so as to reflect a constant periodic rate of return on the Club's net investment in the finance lease.

h) Employee benefits

Vested annual leave and bonuses are measured at their estimated net settlement amounts at balance date, based on remuneration rates which are expected to be paid when the liability is settled. These amounts are disclosed in employee entitlement.

The Club's current accounting policy does not recognise accrued sick leave as an expense in respect of employee benefits as it does not vest.

i) Provisions

A provision is recognised in the balance sheet when the Club has a present legal or constructive obligation as a result of a past event, and it is probable that an outflow of economic benefits will be required to settle the obligation, and a reliable estimate can be made of the obligation at the reporting date.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation.

j) Trade creditors

Liabilities for trade creditors and other amounts are carried at amortised cost which is approximately the fair value of the consideration to be paid in the future for goods or services received, whether or not billed.

k) Impairment

The carrying amounts of the Club's assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated.

An impairment loss is recognised whenever the carrying amount of an asset or its cash-generating unit exceeds it recoverable amount. Impairment losses are recognised in surplus or deficit.

l) Revenue from contracts with customers

Revenue is recognised when the significant risks and rewards of ownership have been transferred to the customer, recovery of the consideration is probable, the associated costs and possible return of goods can be estimated reliably, there is no continuing management involvement with the goods, and the amount of revenue can be measured reliably. Revenue is measured net of discounts. Revenue from rendering of services is recognised in proportion to the stage of completion of the transaction at the reporting date. The stage of completion is assessed based on the work performed.

Revenue from exchange transactions:

i) Racing income

All race meeting revenues are recognised in the period in which the race meeting to which the revenue relates is held.

ii) Sponsorship

Sponsorship revenue has been recognised based on contract specific invoice dates and fulfilment of sponsor requirements.

iii) Property rent

Rental income and rental received in advance from the operating leases is recognised in revenue on a straight-line basis over the lease term and is included in revenue.

iv) Catering revenue

Catering revenue comprises venue hire, food and beverage sales for race day and non-race day events. These are recognised based on delivery of the performance obligation in the contract at a point in time. The method used to measure the satisfaction of performance obligations is the date of the event.

m) Deposits and revenue received in advance

Membership fees, function deposits, property deposits, sponsorship, rental and other revenue of the Club which have been received in the reporting period, but which the performance obligations related to the revenue have not been met, have been deferred in the statement of financial position and will be brought to account as revenue during the period in which the related performance obligations are met.

n) Goods and services tax (GST)

The Statement of Comprehensive Revenue and Expense and Statement of Cash Flow have been prepared exclusive of GST. All items in the Statement of Financial Position are stated net of GST, with the exception of trade debtors and trade creditors, which include GST invoiced.

o) Financial Instruments

i) Non-derivative financial assets

The Club initially recognises loans and receivables on the date that they are originated. All other financial assets (including assets designated at fair value through surplus or deficit) are recognised initially on the trade date at which the Club becomes a party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, and the net amount presented in the statement of financial position when, and only when, the Club has a legal right to offset the amounts and intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

The Club classifies non-derivative financial assets into the following categories: financial assets at fair value through surplus or deficit.

ii) Impairment of non-derivative financial assets

The Club recognises loss allowances for expected credit loss (ECL) on:

- financial assets measured at amortised cost; and
- debt investments measured at fair value through other comprehensive revenue and expense (FVOCRE).

The Club measures loss allowances at an amount equal to lifetime ECLs, except for the following, which are measured at 12-month ECLs:

- debt securities that are determined to have low credit risk at the reporting date; and
- other debt securities and bank balances for which credit risk (i.e. the risk of default occurring over the expected life of the financial instrument) has not increased significantly since initial recognition.

Loss allowances for trade receivables are measured at an amount equal to lifetime ECLs.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the Club considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Club's historical experience and informed credit assessment and including forward-looking information.

The Club assumes that the credit risk on a financial asset has increased significantly if it is more than 30 days past due.

iii) Recognition and initial measurement

Trade receivables and debt securities issued are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Club becomes a party to the contractual provisions of the instrument.

A financial asset or financial liability is initially measured at fair value plus, for an item not at FVTSD, transaction costs that are directly attributable to its acquisition or issue. At initial recognition, an entity may measure short term receivables and payables at the original invoice amount if the effect of discounting is immaterial.

iv) Classification and subsequent measurement

Financial assets

On initial recognition, a financial asset is classified as measured at FVTSD.

Financial assets are not reclassified subsequent to their initial recognition unless the Club changes its management model for managing financial assets, in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the management model.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTSD:

- it is held within a management model whose objective is to hold assets to collect contractual cash flows; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at FVTSD — Subsequent measurement and gains and losses

These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in surplus or deficit.

Financial liabilities — Classification, subsequent measurement and gains and losses

Financial liabilities are classified as measured at amortised cost or FVTSD. A financial liability is classified as at FVTSD if it is classified as held-for-trading, it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTSD are measured at fair value and net gains and losses, including any interest expense, are recognised in surplus or deficit. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in surplus or deficit. Any gain or loss on derecognition is also recognised in surplus of deficit.

v) Derecognition

Financial assets

The Club derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Group neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

The Club enters into transactions whereby it transfers assets recognised in its statement of financial position but retains either all or substantially all of the risks and rewards of the transferred assets. In these cases, the transferred assets are not derecognised.

Financial liabilities

The Club derecognises a financial liability when its contractual obligations are discharged or cancelled or expire. The Club also derecognises a financial liability when its terms are modified and the cash flows of the modified liability are substantially different, in which case a new financial liability based on the modified terms is recognised at fair value.

On derecognition of a financial liability, the difference between the carrying amount extinguished and the consideration paid (including any non-cash assets transferred or liabilities assumed) is recognised in surplus or deficit.

vi) Offsetting

Financial assets and financial liabilities are offset, and the net amount presented in the statement of financial position when, and only when, the Club currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

vii) Impairment of non-derivative financial assets

The Club recognises loss allowances for ECLs on:

- financial assets measured at amortised cost; and
- debt investments measured at FVOCRE.

The Club measures loss allowances at an amount equal to lifetime ECLs, except for the following, which are measured at 12-month ECLs:

- debt securities that are determined to have low credit risk at the reporting date; and
- other debt securities and bank balances for which credit risk (i.e. the risk of default occurring over the expected life of the financial instrument) has not increased significantly since initial recognition.

Loss allowances for trade receivables are always measured at an amount equal to lifetime ECLs.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the Club considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Club's historical experience and informed credit assessment and including forward-looking information.

The Club assumes that the credit risk on a financial asset has increased significantly if it is more than 30 days past due.

Lifetime ECLs are the ECLs that result from all possible default events over the expected life of a financial instrument.

12-month ECLs are the portion of ECLs that result from default events that are possible within the 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months).

The maximum period considered when estimating ECLs is the maximum contractual period over which the Club is exposed to credit risk.

Measurement of ECLs

ECLs are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the entity in accordance with the contract and the cash flows that the Club expects to receive).

ECLs are discounted at the effective interest rate of the financial asset.

Write-off

The gross carrying amount of a financial asset is written off when the Club has no reasonable expectations of recovering a financial asset in its entirety or a portion thereof. The Club has a policy of writing off the gross carrying amount when the financial asset is 180 days past due based on historical experience of recoveries of similar assets. For corporate customers, the Club individually makes an assessment with respect to the timing and amount of write-off based on whether there is a reasonable expectation of recovery. The Club expects no significant recovery from the amount written off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Club's procedures for recovery of amounts due.

p) Finance income and finance costs

Finance income comprises interest income on funds invested. Interest income is recognised as it accrues in surplus or deficit, using the effective interest method. Dividend income is recognised in surplus or deficit on the date that the Club's right to receive payment is established, which in the case of quoted securities is normally the ex-dividend date. Unit distributions are recognised on the date of withdrawal from the fund.

Finance costs comprise interest expense on borrowings, unwinding of the discount on provisions and contingent consideration, fair value losses on financial assets at fair value through surplus or deficit and impairment losses recognised on financial assets (other than trade receivables) and reclassifications of amounts previously recognised in other comprehensive revenue and expense.

q) Use of estimates and judgements

The preparation of the financial statements in conformity with PBE Accounting Standards requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

As part of review of the financials by the board the directors continue to review the future viability of the group and conclude that:

- Going concern: Management has concluded that the Club is a going concern;
- Cash reserves: The Club has sufficient cash reserves to meet its short-term and long-term obligations.

Information about critical judgements in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements is included in the following notes:

- Note 7 — Investments - Re-measurement to fair value.
- Note 8 — Classification and measurement of investment properties.

2. REVENUE FROM EXCHANGE TRANSACTIONS

	2026 $	2025 $
Racing income	6,519,084	5,530,851
Sponsorship	1,124,651	1,270,676
Property rent	1,508,664	1,205,634
Catering revenue	11,820,914	12,488,571
	20,973,313	**20,495,732**

3. OTHER INCOME

	2026 $	2025 $
Interest, dividend and unit fund distributions	187,128	17,201
Other income	10,120	3,418
	197,248	**20,619**

Revenue is recognised as interest accrues using the effective interest method. Unit fund cash distributions are presented as income from exchange transactions.

4. CONTRIBUTION TO STAKES AND INDUSTRY

	2026 $	2025 $
Thoroughbred stakes	**4,748,771**	**4,041,888**

During the reporting period, the Club engaged in transactions involving stakes funding, which in part relates to financial backing received from the governing body in New Zealand. Management has exercised judgement with consideration to the applicable accounting standards, and determined that stakes funding and related expenditures are accounted for on a net basis within the statement of comprehensive revenue and expense. This means that the inflows and outflows have been offset against each other to reflect the net impact on the Club's financial position which is equal to Auckland Thoroughbred Racing's own contribution to stakes. The decision to net the funding received from the governing body against payments for stakes expenditure was due to the governing body holding the control by setting the stakes and paying these directly to relevant winners.

For the reporting period, the net impact of stakes funding received and expenditure for stakes amounted to $4.7m reflecting the balance after offsetting total funding of $26.4m against total expenditures of $31.1m.

5. EMPLOYEE BENEFITS

	2026 $	2025 $
Total compensation	**9,718,821**	**9,504,449**

6. TRADE AND OTHER RECEIVABLES

	2026 $	2025 $
Trade debtors	371,668	340,523
Provision for bad debts	-	(3,616)
Sundry debtors	222,024	174,040
Trade receivables	**593,692**	**510,947**
Other receivables	99,226	98,370,000
Total trade and other receivables	**692,918**	**98,880,947**

7. INVESTMENTS / MOVEMENT IN INVESTMENTS

	2026 $	2025 $
Opening Balance	71,464,559	65,211,339
Total capital contributed to Investment Fund	78,190,580	-
Total capital contributed to Short Term Deposits	2,527,993	-
Total capital withdrawn	(10,115,315)	(1,300,000)
(Loss)/Gain on investments	8,073,464	7,553,220
Total Portfolio	**150,141,281**	**71,464,559**
Less: Amounts recognised in other financial statement line items		
Short Term Deposits <3 months	2,527,993	-
Interest Receivable	99,226	-
Investment value at 31 July	**147,514,062**	**71,464,559**
Composition of Investments		
Cash and cash equivalents		
Short Term Deposits <3 months	2,527,993	-
Trade and other receivables		
Interest Receivable	99,226	-
Investments		
Investment Funds	139,886,843	71,464,559
Term Deposits >3 months	7,627,220	-
Total Portfolio	**150,141,282**	**71,464,559**

The Club has investments in various equities, fixed interest, and managed funds. The Club's portfolio is managed by Craigs IP, Milford, Saxe Coburg, PIE Funds, Brevan Howard, Discovery, Te Ahumairangi, TRowe Price, Ophir and GCQ. The performance of these financial assets are actively monitored and are managed on a fair value basis and are classified as financial assets held at fair value through the surplus or deficit.

8. INVESTMENT PROPERTY

	2026 $	2025 $
Opening balance	5,250,000	5,932,876
Depreciation	(30,000)	-
Revaluation of Investment properties	-	(682,876)
	5,220,000	**5,250,000**

9. GAIN/(LOSS) ON SALE OF PROPERTY

	2026 $	2025 $
Gain/(Loss) on sale of property	**53,177**	**29,183,327**

The gain on sale of property relates to the sale of former motor sport racetrack assets.

10. PROPERTY, PLANT, AND EQUIPMENT

2026	**Land $**	**Land Improvements $**	**Buildings $**	**Tracks $**	**Plant and Equipment $**	**Artwork $**	**WIP $**	**Total $**
Cost 01 August 2025	**23,656,595**	**34,636,726**	**46,743,770**	**23,961,867**	**22,471,063**	**991,408**	**600,053**	**153,061,482**
Additions	-	-	154,099	-	714,751	6,990	6,111,386	**6,987,226**
Disposals	-	-	-	-	-	-	-	**-**
Transfer Capital Projects from/(to) WIP	-	570,990	770,205	38,884	1,561,419	-	(2,941,498)	**-**
Transfer (to)/from Investment Property	-	-	-	-	-	-	-	**-**
Impairment loss	-	-	-	-	-	-	-	**-**
Transfer from/(to) assets held for sale	-	-	-	-	-	-	-	**-**
Balance at 31 July 2026	**23,656,595**	**35,207,716**	**47,668,074**	**24,000,751**	**24,747,233**	**998,398**	**3,769,941**	**160,048,708**
Depreciation and impairment								
Balance 01 August 2025	-	2,080,241	19,243,020	2,699,495	12,662,136	-	-	**36,684,892**
Depreciation	-	547,112	1,160,940	1,170,161	1,868,721	-	-	**4,746,934**
Disposals	-	-	-	-	-	-	-	**-**
Balance at 31 July 2026	**-**	**2,627,353**	**20,403,960**	**3,869,656**	**14,530,857**	**-**	**-**	**41,431,826**
Net Asset at 31 July 2026	**23,656,595**	**32,580,363**	**27,264,114**	**20,131,096**	**10,216,375**	**998,398**	**3,769,941**	**118,616,882**
Net Asset at 31 July 2025	**23,656,595**	**32,556,485**	**27,500,750**	**21,262,372**	**9,808,927**	**991,408**	**600,053**	**116,376,590**

11. TRADE AND OTHER CREDITORS

	2026 $	2025 $
Trade creditors	1,534,822	443,004
Current contribution to industry	300,000	300,000
Sundry creditors	125,554	505,824
	1,960,376	**1,248,828**

12. DEPOSITS AND REVENUE IN ADVANCE

	2026 $	2025 $
Revenue in advance	1,077,171	775,255
Property deposits	-	-
	1,077,171	**775,255**

13. LOANS AND BORROWINGS

	2026 $	2025 $
Current		
Bank borrowings	3,147	15,021,761
Equipment Finance	236,992	194,274
Non-Current		
Equipment Finance	149,082	317,074
	389,221	**15,533,108**

Bank Loan of $15.0m to Westpac Bank was repaid in full on 18th November 2025. The Club have a $0.5m arranged overdraft facility with Westpac Bank. Westpac Bank hold a General Security Agreement over the assets of The Club and mortgage security over some land titles.

14. COMMITMENTS AND CONTINGENCIES

Operating lease commitments — as lessee

	2026 $	2025 $
Due within 1 year	52,698	60,728
Due within 1 - 2 years	6,895	52,698
Due within 2 - 5 years	-	6,895
	59,593	**120,321**

Financing lease commitments — as lessee

	2026 $	2025 $
Due within 1 year	236,992	194,273
Due within 1 - 2 years	108,801	194,273
Due within 2 - 5 years	40,281	122,802
	386,074	**511,348**

Operating lease commitments — as lessor

	2026 $	2025 $
Due within 1 year	962,755	869,218
Due within 1 - 2 years	917,439	855,324
Due within 2 - 5 years	1,345,599	1,658,496
Due five years plus	3,482,654	2,971,724
	6,708,447	**6,354,762**

Contribution to Industry

	2026 $	2025 $
Due within 1 year	300,000	300,000
Due within 1 - 2 years	-	300,000
	300,000	**600,000**

15. TRANSACTION WITH RELATED PARTIES

The Club received sponsorship of $20,000 from a related party.

The Club made payments of $7,000 to a related party.

No related party debts were written off or forgiven during the year.

A Director of the Club is also on the Board of Directors for one of our investments fund managers, the fund manager at year end had a balance of $16.63 million, being the fair value of the investments.

Included in the Club's expenditure for employee benefits is the following remuneration of its key management personnel:

	2026		2025	
	$	**Number**	$	Number
Senior Management	**1,484,487**	**6**	1,502,174	6

Compensation of The Club's key management personnel include salaries and bonuses.

Directors' remuneration for the year is $271,083.

16. POST BALANCE DATE EVENTS

On 4 August 2026, Auckland Thoroughbred Racing Incorporated (ATR) and Whangarei Racing Club Incorporated (WRC) signed a non-binding Memorandum of Understanding to negotiate a potential amalgamation of ATR and WRC into a single ownership and operational entity, with ATR remaining the continuing entity. The proposed amalgamation is subject to a number of conditions, including approval by the ATR and WRC Boards, approval by ATR and WRC members, approval by New Zealand Thoroughbred Racing, satisfactory legal and tax due diligence, and the execution of definitive agreements. As at the date the financial statements were authorised for issue, the proposed amalgamation had not been completed.

17. CAPITAL COMMITMENTS

The are no capital commitments at balance date.

18. CONTINGENT ASSETS AND LIABILITIES

There are no contingent assets and liabilities at balance date.

19. AUDIT FEE

	2026 $	2025 $
Audit Fee	101,208	98,500
Disbursements	4,819	4,000
	106,027	**102,500**

20. FORWARD EXCHANGE CONTRACTS (FEC)

The Club entered into an FEC with Westpac bank to sell USD 13,000,000 and buy NZD 21,918,732 on 25/08/2026 at the NZD/USD rate of 0.5931. At 31 July 2026 the FV was determined to be ($210,858).

INDEPENDENT AUDITOR'S REPORT

To the Members of Auckland Thoroughbred Racing Incorporated

Opinion

We have audited the consolidated financial report of Auckland Thoroughbred Racing Incorporated (the 'entity') and its subsidiaries ('the group'), which comprise the consolidated financial statements on pages 42 to 56, and the consolidated statement of service performance on page 18 to 37. The complete set of consolidated financial statements comprise the statement of financial position as at 31 July 2026, and the statement of comprehensive revenue and expense, statement of changes in net assets and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying consolidated financial report presents fairly, in all material respects:

- the consolidated financial position of the group as at 31 July 2026, and its consolidated financial performance and cash flows for the year then ended; and
- the consolidated service performance for the year ended 31 July 2026 in that the service performance information is appropriate and meaningful and in accordance with the group's measurement bases or evaluation methods

in accordance with Public Benefit Entity Standards Reduced Disclosure Regime ('PBE Standards RDR') issued by the New Zealand Accounting Standards Board.

Basis for opinion

We conducted our audit of the consolidated financial statements in accordance with International Standards on Auditing ('ISAs'), and the audit of the consolidated service performance information in accordance with the ISAs (NZ) and New Zealand Auditing Standard 1 (Revised) The Audit of Service Performance Information ('NZ AS 1'). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Report section of our report.

We are independent of the group in accordance with Professional and Ethical Standard 1 International Code of Ethics for Assurance Practitioners (including International Independence Standards) (New Zealand) ('PES 1') issued by the New Zealand Auditing and Assurance Standards Board and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) ('IESBA Code') as applicable to audits of financial statements of public interest entities. We have also fulfilled our other ethical responsibilities in accordance with PES 1 and the IESBA Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other than in our capacity as auditor, we have no relationship with or interests in the entity or any of its subsidiaries, except that partners and employees of our firm deal with the entity and its subsidiaries on normal terms within the ordinary course of trading activities of the business of the entity and its subsidiaries.

Other information

The Board of Directors are responsible on behalf of the group for the other information. The other information comprises the information in the Annual Report that accompanies the consolidated financial report and the audit report.

Our opinion on the consolidated financial report does not cover the other information and we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information obtained prior to the date of our audit report, and consider whether it is materially inconsistent with the consolidated financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated. If so, we are required to report that fact. We have nothing to report in this regard.

Board of Directors responsibilities for the consolidated financial report

The Board of Directors are responsible on behalf of the group for:

- the preparation and fair presentation of the consolidated financial report in accordance with PBE Standards RDR;
- the selection of elements/aspects of service performance, performance measures and/or descriptions and measurement bases or evaluation methods that present service performance information that is appropriate and meaningful in accordance with PBE Standards RDR;
- the preparation and fair presentation of service performance information in accordance with the Group's measurement bases or evaluation methods, in accordance with PBE Standards RDR;
- the overall presentation, structure and content of the service performance information in accordance with PBE Standards RDR; and
- such internal control as the Board of Directors determine is necessary to enable the preparation of a consolidated financial report that is free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial report, the Board of Directors are responsible on behalf of the group for assessing the group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the group or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the consolidated financial report

Our objectives are to obtain reasonable assurance about whether the consolidated financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (NZ) and NZ AS 1 (Revised) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this consolidated financial report.

A further description of our responsibilities for the audit of the consolidated financial report is located on at the External Reporting Board's website at:

https://www.xrb.govt.nz/standards/assurance-standards/auditors-responsibilities/audit-report-13-1/

This description forms part of our auditor's report.

Restriction on use

This report is made solely to the Members, as a body, in accordance with Section 31 of the Constitution. Our audit has been undertaken so that we might state to the Members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Members as a body, for our audit work, for this report, or for the opinions we have formed.

Deloitte Limited

DELOITTE LIMITED
Hamilton, New Zealand
01 October 2026

This audit report relates to the consolidated financial report of Auckland Thoroughbred Racing Incorporated (the 'entity') and its subsidiaries (the 'group') for the year ended 31 July 2026 included on the entity's website. The Board of Directors are responsible for the maintenance and integrity of the entity's website. We have not been engaged to report on the integrity of the entity's website. We accept no responsibility for any changes that may have occurred to the consolidated financial report since they were initially presented on the website. The audit report refers only to the consolidated financial report named above. It does not provide an opinion on any other information which may have been hyperlinked to/from these consolidated financial report. If readers of this report are concerned with the inherent risks arising from electronic data communication, they should refer to the published hard copy of the audited consolidated financial report and related audit report dated 1 October 2026 to con-firm the information included in the audited consolidated financial report presented on this website.



OUR FOUNDATION

OUR PEOPLE

What we aim to do

Empower leadership and foster a high-performance culture

What success looks like

A strong, well-supported workforce with effective systems, clear capability development, and a focus on health, safety, and future talent.

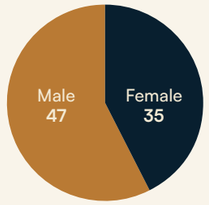
A positive, high-performing culture that supports wellbeing, growth, engagement, and competitive reward.

A results-driven organisation with clear expectations, strong leadership, and a focus on performance, accountability, and continuous improvement.

What did we do

Diversity and length of service

At ATR we are proud of our diverse workforce and the longevity of our employees.



0-1 years — 12
1-2 years — 10
2-5 years — 32
5-10 years — 10
10-20 years — 13
20+ years — 5

Celebrating success – employee milestones

30 years — Gary Tan

25 years — Neville Marriner

15 years — Vika Tuungahala, Ian Schofield

10 years — Craig Baker, Kevin McMahon, Zayani Senevirathne

5 years — Shan Huang, Dwayne Garrett, Luma Folau, Don Greenaway, Debbie Watson

Systems and communication

We leverage the MyHR system to manage employee information, performance and HR processes efficiently and consistently across the organisation.

To support open communication clarity of the business's direction we hold regular (bi-monthly) team briefings and share regular newsletters with all staff. These are two of the many ways we strive to keep staff informed, aligned, and engaged.

Health, safety, and wellbeing

We maintain a strong focus on health, safety, and employee wellbeing — including offering free and confidential EAP support available to all employees and their family members, annual flu vaccinations and a flexible working policy.

Learning and development

We continue to invest significantly in staff development through training and coaching, including a substantial commitment to personal and professional growth via Human Synergistics. This supports capability building and succession planning and reflects a deliberate investment in culture change.



MEMBERS

of Auckland Thoroughbred Racing Inc

AS AT 31 JULY 2026

LIFE MEMBER ◆ • GOLD STAR MEMBER ☆

2024 Adlington, E ◆
2002 Aduso, R A
2024 Aiken, N J
2024 Aindow, J H
2024 Aindow, R
2024 Aindow, S
2023 Alapaki, N E
1982 Alderslade ONZM, D
2005 Alexander, J S
2013 Allen, B
2024 Allison-Jones, S
2018 Amodeo, M E
1992 Amor, K D
2026 Anaru, R
2018 Anderson, M L
2018 Anderson, D
2016 Anderson, M G
2024 Anderson, P
2024 Anderson, S
2026 Anderson, B
2025 Andreeva, E E
2006 Andrews, B L
2018 Ansell, C
2003 Apperley, R B
1966 Archer, D L
1997 Archer, T W
2003 Archer, P G
2025 Archer, D B
1975 Arnott, P S
1995 Arnott, M H
2024 Arns, C
2024 Aro, D
2021 Ashford, J A
2024 Ashleigh, D
2025 Atkins, S G
2008 Attwood, K
2024 Atwell, J L
2025 Auld, H
1979 Austen, K R
1971 Babe, L R
2006 Baddiley, R A
2025 Bailey, R
2026 Bailey, L M
1986 Baker, D J
2024 Baker, K
2023 Baker, M C
1990 Baker-Paykel, S A
1996 Balia, N S
1982 Ball, R W
1971 Balle, K R
2013 Ballesty, M J
2025 Ballesty, M

1992 Ballin, W B ☆
1975 Balu, K
2024 Barber, S
2021 Barham, S
1961 Barker, J B
1980 Barker, D R
2021 Barker, M
2023 Barnes, J E
2023 Barnes, ML
1988 Barnett, G I
2024 Barreto, J
2024 Barrett, J E
2010 Barry, T K
2023 Bartley, T
2026 Baseden, T R
2004 Bates, J
2024 Bates, G W
2025 Batten, R
2025 Batten, J
2025 Baty, D
1975 Baulcomb, R S
2026 Bax, K
1981 Bayley, D G S
2026 Baylis, J
2007 Beal, A
2023 Beale, C
2013 Beatson, W
2017 Beatson, B
2016 Beattie, M A
2026 Beaumont, A C
2025 Beazley, M T
2021 Beck, A
2021 Beck, A
1975 Beer, P A
1990 Beesley, M
1965 Bell, J B
2020 Bell, M A
2006 Bell, R J
2018 Bell, J B
2022 Bell, W C
2024 Bendall, M
2004 Benge, B R
2004 Benge, K M
1969 Benjamin, D G
1970 Benjamin, M M
2024 Benn, R C
1974 Bennett, D J O
1980 Bennett, R H
1978 Bennett, D J ◆
1993 Bentley, A ☆
2004 Bentley, D R
2004 Bentley, K D

2025 Beveridge, J
1996 Beveridge, P F
2020 Bevins, W
2024 Bibby, B
2024 Bibby, J
2004 Biddick, A A
2017 Bidois, T A J
2019 Billing OAM, R H
2024 Billington, A
1975 Birch, W F
1995 Birch, G W
2025 Bishara, P
1986 Black, B G
2024 Blackam, D
2022 Blackwell, M
2023 Blair, N S F
2017 Blanchard, K M
2013 Blunt, R G
2017 Blyth, S
1986 Bolland, H C
1987 Boniface, P J
2024 Bonnington, R L
2024 Bonnington, L M
1972 Borich, J R
1993 Borich, J P
2019 Borich, S J
1993 Boscawen, J S
2024 Bosson, W
2024 Bosson, J
2005 Bourke, I J
2020 Bovaird, G
2021 Bovaird, O G
1998 Bowden, N
2024 Bower, A S
2018 Bowrey, G
2010 Boyd, B P
2025 Bradley,
1988 Bradley, B
1992 Bradley, P C
2005 Bradley, R A O
2013 Bradley, M J
2018 Bradley, K F
2010 Braks, S
1984 Brennan, A J
2024 Brewer, H
1998 Bridge, I ◆
2024 Bridge, A B
2021 Bridgford, J C
2022 Brighouse, M G
2003 Bright, F I
2024 Bright, M C F
2024 Bright, K

1977 Brittain, T
2005 Broderick, J A P
2008 Brommer, I W
2005 Brons, P
1967 Brooks, R H ☆
2024 Brotheridge, A J
2014 Brougham, N A
2025 Brown, S
1955 Brown, T E
1986 Brown, G M
1984 Brown, P C
1990 Brown, R N
2020 Brown, G
2023 Brown, L M
2021 Brown, S W
1993 Brown, S
2017 Brown, V A
2024 Brown, R
2024 Brown, W T
2024 Brown, D J
2026 Brown, B
2001 Browne, A ◆
2018 Browne, K
1987 Bruce, M S
1986 Bruford, J F
2020 Brunton, A
2023 Bryant, K
2024 Bryant, G
2023 Bryce, B M W
2004 Buchan, G R
1991 Buckingham, P ☆
1987 Bullock, F P
2024 Bullock, J
2003 Burley, M S ☆
2023 Burne, K
2024 Burne, G B
1985 Burns, D F J
1985 Burns, R A J
2009 Burns, E P E
2025 Burnside, N V
2014 Burridge, D
2025 Burton, L
2001 Bush, N
2024 Butler, B
2024 Butler, N
2025 Butler, B
2011 Butson, J
2022 Buttimore, A E
2017 Buttle, L
2024 Cabatay, A
2023 Cackett, J W
2004 Calder, G P

2019 Calder, S
2025 Calder, G
1976 Calderwood, I E
2009 Callinan, P J
1959 Cameron, J K
2024 Cameron, J R
1985 Campbell, C W
1900 Campbell, P
2019 Campbell, W N
2020 Campbell, D W
2001 Canter, L ☆
2017 Carey, L
2022 Carmichael, B
1957 Caro, M J
1991 Carrington, T G
2004 Carroll, J E
2016 Carson, S
2001 Carter, N J
2018 Carter, J
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1991 McRae, K
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1983 Neill, M F
1977 Nelson, D ♦
2004 Nelson, A M
2024 Nelson, P
1965 Netten, H J
1999 Neville-White MNZM, D G ♦
2025 Ng, C P
1993 Ng, K M
1996 Ng, C M ☆
1989 Nicholas, T H
2003 Nicholas, K A ☆
2012 Nicholl, D B
1970 Nicholls, J P
2025 Nicholson, H H
2005 Nicholson, D A
2025 Nicholson, D
2025 Nicholson, D
2024 Nicholson, S R
1982 Niederer, W B
2025 Nightingale, A
2010 Nimmo, J
2008 Nisbet, B A
2018 Nix, J M
2018 Noble, L
2025 Norgate, G
2025 Norris, N
1983 O'Brien, F B
2009 O'Brien, M P
2021 O'Connell, D P
2019 O'Connor, P
2022 O'Connor, S
1973 O'Donnell, H G
2018 O'Malley, P D
2023 O'Neil, M
2017 O'Regan, B P
2023 O'Sullivan, C
2003 O'Sullivan, L
2005 Oberholster, D
2008 Oddy, K
1998 Olsen, D E ☆
1992 Olsen, V C H
2023 Olsen, G D
1983 Otto, M K
2025 Owen, W
2025 Owen, R
2004 Owens, M E
2004 Owens, V M
2018 Palmer, D
1995 Palmer, J
2021 Palmer, S
2021 Palmer, I
2025 Palmer, R J
1980 Papworth, R A
1991 Parker, D F
1967 Parkinson, W F ☆
2007 Parkinson, M
2010 Parkinson, A R
2014 Parle, M
2024 Parr, G
2021 Parr-Whalley, K D N
1986 Parsonson, J
2013 Paterson, C
2017 Paterson, A
1982 Patten, R D
2014 Patterson, J H
2019 Patterson, R J
2024 Pattinson, T
2026 Paulson, S P
1962 Paykel, G A
2000 Paykel, D
2024 Payn, B
2023 Peake, D
1969 Pearce, G G
1988 Pearce, C J
2024 Pearce, R
2023 Peart, G N
2025 Peebles, G
2006 Penney, S J
2025 Penney, T J
1995 Pere, W
2021 Perkins, H
2024 Perry, J W
2025 Perry, G
1984 Perry, H
2021 Perry, E
2021 Perry, T
2004 Persico, J C
2023 Peters, W
1999 Peters, R S G
2022 Petersen, G E
2025 Petersen, N J
1995 Peterson, G G
2024 Petrie, P
2024 Pettifer, B M
2024 Pettifer, L D
2025 Phillips, S M
2004 Pilcher, C
2004 Pilcher, N
2004 Pilcher, S
2014 Pirtle, L J
2025 Pivott, C
2016 Plant, R
2024 Plant, S R
2004 Platt-Chance, A
2004 Platt-Chance, S
1980 Playne, F ☆
2021 Pointon, A
2025 Pollock, T S
1989 Pollock-Johnston, M A ♦
2024 Pomare, S
2024 Pooley, R
2024 Porteous, B
2024 Porteous, J
2024 Porter, D
2024 Porter, H
2018 Potter, M
2021 Potter, I
2004 Potts, A
2025 Povey, M
2022 Powar, V
2017 Powell, I M
2024 Powell, D J
2002 Pratt, M A ☆
2012 Pratt, G J
2006 Price, R
2016 Price, J
2023 Price, J
2024 Price, C
1986 Priddy, G E
2023 Pridham, R
2018 Pryde, W
2018 Pulman, L
2024 Purdon, K P
1981 Pye, G E
2020 Pye, N
2003 Pye, DN
1982 Pye M.B.E, W ☆
2019 Quadras, R A
2000 Quigley, J
2023 Quinn, B G
2026 Rabenda, D M
2025 Rack, D
2013 Radley, T
1984 Rae, J M
2025 Raidme, P
2013 Ralph, K
2023 Ramaekers, R
2023 Ramanathan, S S L
2004 Rangi, P G
2025 Rankin, B P
2024 Rankin-Hirst, J
2021 Raos, D J
2024 Rawson, D
2025 Rayner, H
2025 Rayner, G

2024 Rayner, J
1974 Raynes, P A
2025 Reddy, R K
2022 Reed, D
2001 Reeves, J L
2013 Reid, B
2013 Reid, S
2013 Reyes, A
1989 Reynolds, T R
1984 Reynolds, C W
1978 Reynolds, M G
2022 Reynolds, H M
2022 Reynolds, L
2024 Rhodes, C L
1977 Rice, G G
1974 Rice, D D
2004 Rice, S G
1990 Rich, D
1959 Richards, J I
2010 Richardson, G
2025 Richie, D
2016 Riley, P
1969 Ring, A W 💎
2023 Rippey, J
2026 Rippon, M J
1971 Ritchie, R A
2025 Ritchie, F T
2025 Ritchie, F
2023 Ritchie, A
2023 Roach, V
2023 Roach, J
2023 Robb, D
2025 Roberts, M
2008 Roberts, A C
2025 Roberts, A E
2024 Roberts, A C
2023 Robertson, L
2023 Robertson, B
2006 Robertson, T
2023 Robertson, S
2025 Robins, S C
1966 Robinson, N S
1969 Robinson, M D
2024 Robson, M G
2024 Rodwell, P K
2011 Rogers, M L
2024 Rogers, S
2024 Rogers, C
1991 Rogerson MNZM, G A ☆
2019 Rolston, A
2001 Rooney, B P
2026 Roose, D M
2012 Rose, F W
2024 Ross, D
1969 Rowan, J A
2017 Rowe, P R
2015 Rushworth, D
1969 Russell, W J
2024 Rust, R

1991 Ryan, M P
2004 Ryan, M
2018 Ryan, G A
2019 Ryan, P
2015 Ryan, C E
2021 Ryan, E
2019 Ryder, W D
2003 Saba, M 💎
2001 Sadd, W E
1976 Saddleton, K C
2008 Sadler, R G
2021 Safe, P
1983 Sain, P
1970 Saker, A P
1994 Sampson, M
2025 Sanders, M
2021 Sanders, J R
2021 Sanders, G
2023 Sandford, L
2008 Sansome, C J
1959 Sarten, M ☆
2023 Sarti, O
1991 Saunders, R L ☆
1997 Savage, V A M ☆
2024 Savage, L
2023 Sax, D J
2020 Sayes, S
1966 Schamroth, M R
2003 Schick, N E
2023 Schick, R
2018 Schlaepfer, B S
1999 Scholten, T J
2017 Schultz, G
2025 Scoltock, T W
2001 Scott, A M
2004 Scott, K
2019 Scott, M
2005 Scott, A W
2012 Scott, N
2021 Scott, J
2021 Scott, K
2021 Scott, J
2024 Scott, A
2024 Scott, D J L
2024 Scott, A B
2025 Scown, M
2025 Scown, M
2001 Seabrook, A C
2021 Seadon, C
2021 Seadon, M
1976 Selby, J R
1967 Self, J O
2000 Seton, R J W
2025 Shan, S
1975 Shand, G A
2012 Shand, G D
2023 Sharp, M
2004 Sharpe, G R
2025 Shaw, G P
2018 Shaw, M

2026 Shaw, R I
2023 Shea, B P
1985 Sheahan, T P
2023 Sheehan, C
2023 Shelley, J M
1973 Sheppard, L J
2013 Sheppard, M
2017 Sheppard, D
2024 Shirley, M
2023 Shirley, D J G
1962 Shorter, M A
1967 Shorter, P K
1980 Shorter, D E
1986 Shuker, D S
1996 Shuker, M L
2025 Shuker, S W
2025 Shuker,
1972 Simich NZCM: QSO, C R
2012 Simiona, S L
1960 Simpson, A B
1981 Sims, B D
2014 Sims, J T
1987 Sing, F
1999 Sing, D
2023 Singh, T
2023 Singh, A
1986 Sixton, D H
2001 Sixton, C D
2007 Sixton, M R
2025 Skegg, R
2004 Skilling, M J
2024 Skilton, M
2025 Skinner, T
2002 Skinner, J A
2020 Slater, D W
2016 Slee, W G
1974 Sloman, J
2025 Smedley, S
2025 Smiler, K
2023 Smith, B
2023 Smith, W
2015 Smith, D
1998 Smith, P M
2004 Smith, B R
2004 Smith, L
2004 Smith, E H
2004 Smith, R M
2004 Smith, W H
2009 Smith, D R
2004 Smith, D
2005 Smith, G R
2013 Smith, P
2004 Smith, M C
2007 Smith, K D
2016 Smith, S A
2021 Smith, P W
2021 Smith, K J
2024 Smith, J S
2026 Smith, T

2024 Smith, H
2024 Smith, B
2025 Smith, A
2025 Smith,
2026 Smith, N
2004 Smyth, P J
2023 Snell, J
2024 Snell, M
2023 Snow, R
1989 Soanes, C V
2018 Sorraghan, J
2003 Southwick, M J
2025 Sowter, L
2023 Speedy, B
2023 Speedy, A
2017 Speight, L
1973 Spencer, D W
2021 Spencer, C M
2025 Spires, K
1988 Spooner, B ☆
2001 Spratt, JM
2017 Spratt, K
2010 St John, E
2020 Staples, C
2026 Starck, N D
2018 Starkie, I L
1973 Stembridge, G E
2004 Stenning, W
2019 Stenning, M W
1980 Stevens, L L 💎
2021 Stevens, C H
2024 Stevenson, M
2024 Stevenson, B
1975 Stevenson ONZM, B W ☆
2022 Stewart, L
2024 Stewart, J
2024 Stewart, N
2024 Stewart, L
2018 Stocker, K
1982 Stockman, S
2021 Stone, D R
2021 Storck, L C
2019 Storm, W
2010 Stove, K
2017 Stove, A
2022 Stratton, F C
2014 Stretton, W J
2013 Stringer, J
2020 Struthers, J
1989 Stubbs, D G
1980 Stubbs, J G 💎
1969 Stunell, N
2025 Stunell, R
2024 Sullings, S G
2024 Sullivan, T
1981 Sumich, M A
2024 Sun, S
2025 Sun, Y
2024 Sun, B

LIFE MEMBER 💎 • GOLD STAR MEMBER ☆

2025 Sung, E
1998 Sutherland, A 💎
2012 Sutherland, P
2021 Sutich, I G
1993 Sutton, D W
2025 Sutton, A
2023 Sweeney, H C
1978 Sweney, D J
2004 Sweney, D F
2004 Sweney, M A
1988 Syme, R S
2004 Symonds, O R
2021 Tahal, M
1975 Talbot, E M
2024 Talbot, C
1973 Talijancich, R A I
2021 Tan, A
1990 Tangaroa, R J
2024 Tapia, F M
2024 Tavarez, R R
2011 Tawhai, S
1970 Taylor, W R
2007 Taylor, C 💎
2002 Taylor, A J
2002 Taylor, R M
2002 Taylor, W R
1994 Taylor, B M
2025 Taylor, C
2024 Taylor, C A
2024 Taylor, B G
2023 Teece, R
2004 Ten-Wolde, P J
1970 Thomas, P A J
2013 Thomas, E
2009 Thomas, T J
1989 Thompson, B R
1991 Thompson, J ☆
2008 Thompson, J
2021 Thompson, D
2021 Thompson, J W
2021 Thompson, T
2021 Thompson, C
2024 Thompson, M
2024 Thompson, K N
2025 Thompson, G
2024 Thompson, H T
1980 Thomson, G D ☆
1996 Thomson, R L
2014 Thomson, B L
2006 Thorne, G H
2025 Thorp, G
2025 Tibbittis, K J
2024 Tierney, J
2013 Tiley, N
2018 Tiley, C M
2025 Tiley, K
1995 Tobin, T G ☆
1992 Tomlinson, M T
2007 Topia, W R
1988 Townsend, S J 💎

2026 Toy, A
2026 Toy, M
2024 Trainor, W
2004 Trembath, J V
2004 Trembath, P J
2004 Trembath, S F
2004 Trembath, B W
2019 Treppass, P
2018 Treweek, N
2025 Troughton, K
2024 Truman, J
1981 Truscott, S M
1997 Tse, P
1990 Tsoi, R ☆
2013 Tunnicliffe, R M
2020 Turner, C
2006 Turner, H
2024 Turtley, G T
2008 Tweedie, A J
1990 Twomey, E P
2026 Tyler, J A W
1973 Tynan, E M
2024 Tyson, R
2021 Urbahn, G M
2021 Urbahn, M G
2024 Urlich, J
2020 Vallabh, R
2025 Van Eeden, M
2024 Van Zyl, J
2024 Van Zyl, C
2024 Vanner, G J
2024 Varga, F
2024 Varge, A
2007 Vazey, G E
1988 Vela ONZM, P J 💎
2026 Vennell, M
2026 Vennell, G
2017 Vermunt, P E
2004 Verner, D
2004 Verner, K R
2023 Vince, T
2025 Vioti, A
2026 Virtue, B
2015 Voice, S
1989 Volz, H L
1986 Volz, J H
1989 von Pein, T G
2025 Vouris, A
2011 Waddell, D L
1994 Wai, F ☆
2008 Wakefield, G R
1980 Walker, P J 💎
1985 Walker, F H
2025 Walker, O
2025 Walker, S
1979 Wallace, C T
1985 Wallace, L C
2024 Wallace, D W
2024 Walling, G
2015 Wallis, S E

2022 Walter, C R
2022 Walton, M J
2018 Wang, J
2025 Wang, S
1982 Ward, L M
2007 Ward, G C
2017 Ward, A R
2017 Ward, A W
1995 Warwick, R M 💎
2002 Warwick, L A
2025 Washer, E
2023 Waters, D
2004 Watson, J T
2004 Watson, M M
2004 Watson, P J
2004 Watson, S D
2024 Watson, H
2026 Watson, G
2020 Way, V D
2005 Wealleans, F
2025 Weaver, C
2021 Webb, R L
2007 Webb, G W
2025 Webb, S T
2024 Webb, P
2026 Webb, M
2021 Webby, N R
2009 Webster, D
2026 Wei, W
1980 Wells, C 💎
2020 Wendt, B S
1983 Wenzel, J M
2017 Werry, T
2012 West, C
2019 West, G A
1983 Weston, A J
1981 Wharfe, G A
1991 Wharfe, A M
2014 Wheeler, I K
2024 Wheeler, N A
1980 Whelan, F B
2012 Whitby, M J
1980 White, P
2021 White, A
2022 White, J
2023 White, P J
2006 Whitford, K
2003 Wicks, P F
2004 Widdison, L D
2018 Widdows, A B
2008 Wiggins, G J
1983 Wight, P W ☆
2017 Wilcox, J J
2017 Wilcox, R P
2018 Wilcox, L
2001 Wilkinson, J H ☆
2004 Willetts, P A
2023 Williams, N
2000 Williams, M L O
2018 Williams, R W

2021 Williams, Z
2023 Williams, A J L
2024 Williams, C
2024 Williams, M W
2012 Wills, G
2025 Wills, M
1974 Wilson, K F
1977 Wilson, R G
1987 Wilson, D
1999 Wilson, L
2008 Wilson, B G
2015 Wilson, H D
2017 Wilson, C
2024 Wilson, J A
2024 Wilson, B J
2023 Wilson, R
2024 Wilson, W B
1991 Wilton, R L
2006 Wimsett, S N B
2022 Winder, R B
2024 Windleburn, J R
1976 Winn, D A 💎
1995 Winn, K
2018 Winter, G
1998 Witters, G D
2004 Wood, I D
2004 Wood, M A
2023 Woodgate, A D
1995 Woodhams, M J S
2024 Woods, D W
2024 Woods, PL
2017 Worth, B E
1985 Wright, R J A
2008 Wright, R J
2016 Wright, G
2017 Wright, J S
2026 Wright-St Clair, B R
2021 Wrightson, H C
2021 Wrightson, D
2008 Wrigley, M G
2024 Wroblenski, M B
1979 Wyatt, P C
2025 Wylie, C
1980 Wynyard, J T
1993 Yam, D K K
2025 Yang, J
2000 Yau, H K ☆
2002 Yau, C K ☆
1975 Yee, V S
2025 Yelas, M
2001 Young, A D ☆
2018 Young, CC
2013 Young, N
2001 Yu, D S Y ☆
1996 Yu, A K L
2024 Yu, Z
1995 Yuen, A H Y
2024 Zame, M Z
2024 Zhang, E

AUCKLAND THOROUGHBRED RACING SINCE 1874

2026/27 Season

2026

MONTH	DATE	RACEDAY	VENUE
September	Saturday 5 September	Proisir Plate Day	Ellerslie
	Saturday 19 September	Spring Raceday	Ellerslie
October	Saturday 17 October	Everest Raceday	Ellerslie
	Saturday 24 October	Cox Plate Raceday	Ellerslie
	Wednesday 28 October	October Raceday	Pukekohe
November	Tuesday 3 November	Melbourne Cup Day	Ellerslie
	Saturday 21 November	TAB Counties Cup	Pukekohe
	Saturday 28 November	Cure Kids Raceday	Ellerslie
December	Saturday 5 December	Christmas at the Races	Ellerslie
	Thursday 10 December	Twilight Races	Ellerslie
	Saturday 26 December	SkyCity Boxing Day Races	Ellerslie

2027

MONTH	DATE	RACEDAY	VENUE
January	Friday 1 January	SkyCity New Year's Day Races	Ellerslie
	Saturday 9 January	Summer Raceday	Ellerslie
	Sunday 17 January	January Raceday	Pukekohe
	Saturday 23 January	TAB Karaka Millions	Ellerslie
	Saturday 30 January	Family Raceday	Ellerslie
February	Saturday 20 February	Eagle Technology Raceday	Ellerslie
	Wednesday 24 February	February Raceday	Pukekohe
March	Saturday 6 March	Champions Day	Ellerslie
	Friday 12 March	March Raceday	Pukekohe
	Friday 19 March	Trades' Day	Pukekohe
	Saturday 20 March	March Raceday	Ellerslie
	Wednesday 31 March	Easter Raceday	Pukekohe
April	Saturday 17 April	Manco Irish Raceday	Ellerslie
	Wednesday 21 April	April Raceday	Pukekohe
	Monday 26 April	ANZAC Raceday	Ellerslie
May	Wednesday 5 May	Ladies' Day	Ellerslie
	Saturday 15 May	Autumn Raceday	Ellerslie
	Saturday 22 May	May Raceday	Ellerslie
June	Saturday 5 June	King's Birthday Raceday	Ellerslie
	Wednesday 23 June	Ladies' Day	Pukekohe
July	Wednesday 14 July	Winter Raceday	Pukekohe


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THE HOME OF RACING SINCE 1874