



# New Zealand Thoroughbred Racing

Statement of Intent and  
Business Plan 2026-28

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**Welcome to New Zealand Thoroughbred Racing's (NZTR) Statement of Intent and Business Plan for the next three racing seasons. These documents have been developed in line with the requirements of the Racing Industry Act 2020.**

**They outline NZTR's strategic direction and key initiatives, with a primary focus on the 2025-26 season, and include the performance measures against which our progress can be assessed by Clubs, participants and stakeholders.**

**Notably, the Statement of Intent reflects industry consultation with racing Clubs, ensuring that both NZTR's priorities and performance expectations are informed by the sector we serve.**





## Statement from the Chair and CEO —



From top: Russell Warwick, Chair  
and Matt Ballesty, CEO

The New Zealand Thoroughbred Racing industry is built on a proud legacy. One that has shaped communities, supported livelihoods, and contributed significantly to our country's identity and economy. As one of the country's largest employers and a vital part of our cultural fabric, the industry's continued success is essential, not just for those within it, but for New Zealand as a whole.

Over the past decade, our industry has been tested by declining participation, reduced wagering, underinvestment in infrastructure, and shifting expectations around animal welfare. While the passion of our people remains strong, the model that once served us well is no longer fit for the future, leading us to a pivotal moment.

The Strategic Partnership with Entain, secured two years ago, has provided a much-needed boost delivering guaranteed minimum earnings and enabling a significant uplift in stakes. But with less than three years remaining in this initial phase, time is of the essence. We must act decisively and with urgency to ensure this opportunity becomes a catalyst for lasting transformation.

NZTR's overarching strategy is grounded in a clear understanding of what the future demands:

- **We must be bold:** incremental change is not enough. The future of our industry depends on courageous decisions that reshape how we operate.
- **We must be decisive:** the clock is ticking, and the window for action is narrow.
- **We must put the industry first:** success will come not from serving individual interests, but from lifting the entire ecosystem.
- **We must invest wisely:** upgrading and modernising our tracks, realising value from non-core assets to reinvest in sustainable growth, and diversifying revenue through strategic investments and digital opportunities.
- **We must lead courageously:** recognising that not every decision will be popular, but all must serve the greater good.
- **We must be transformational:** rethinking not just what we do, but how we do it, with professionalism, innovation, and accountability.
- And above all, **we must keep the Thoroughbred at the centre** – every decision we make must reflect our commitment to the welfare, performance, and future of the horse.

This is a defining moment for New Zealand Thoroughbred Racing. Our strategy is not just a roadmap; it is a call to action. Together, we can build a thriving, sustainable, and world-class industry that will endure for generations to come.

Russell Warwick – Chair

Matt Ballesty – CEO



## Statement of Intent and Business Plan Outline

The contents of NZTR's Statement of Intent and Business Plan are prescribed by the legislation including Racing Industry Act 2020, as follows:

- NZTR's Constitution, as required by section 6 of the Incorporated Societies Act 1908;
- NZTR's objectives;
- The nature and scope of the activities to be undertaken by the code;
- A statement of NZTR's policy for distributing funds received from TAB NZ to racing Clubs registered with the code (the Stakes, Clubs and Race Meetings Funding Policy);
- The performance targets and other measures by which NZTR's performance may be judged in relation to its activities; and
- A statement of NZTR's accounting policies.



## Our stand, vision, values and purpose —

### OUR STAND

#### *To Celebrate the Thoroughbred*

**What this means in practice:** To develop and deliver a world-class racing industry where the well-being of our horses and people comes first.

### VISION

**A Thoroughbred racing industry that  
Excites, Connects and Thrives  
'Where every race tells a story!'**

### VALUES



#### **RESPECT**

We back each other



#### **EXCELLENCE**

We set the standard



#### **COURAGE**

We make bold calls



#### **PROGRESSIVE**

We embrace change



#### **INTEGRITY**

We keep our word



#### **COLLABORATION**

We win together

### PURPOSE

#### **CHAMPION**

We champion the safety and wellbeing of our horses and development of our participants

#### **PROMOTE**

We promote experiences that grow engagement

#### **GOVERN**

We regulate and innovate to create excellence

#### **LEAD**

We lead the industry's future through sustainable investment

## NZTR corporate documents —

This section of the Statement of Intent & Business Plan includes the documents required by the Racing Industry Act – NZTR’s Constitution, NZTR’s objectives and a statement of NZTR’s accounting policy.

### NZTR's Constitution

NZTR’s current Constitution is available on **NZTR’s website**.

The NZTR Constitution will be updated in November 2025 to meet the new requirements of the Incorporated Societies Act 2022, and NZTR will be reregistered under the more modern legislation.

### NZTR's Objectives

NZTR’s statutory objectives are set out in section 14 of the Act and are “to develop and promote racing conducted by the code”. NZTR’s current constitutional objectives are:

- Promoting and advancing Thoroughbred racing in all its forms in New Zealand; and
- Maintaining and striving to further improve conditions that support positive welfare outcomes for Thoroughbreds in New Zealand; and
- Considering and dealing with all matters submitted to Thoroughbred racing in accordance with this Constitution and the Rules

### Statement of Accounting Policies

NZTR’s financial statements are prepared in accordance with Generally Accepted Accounting Practice in New Zealand (“NZ GAAP”).

They comply with Tier 1 Public Benefit Entity Standards (PBE IPSAS), which are the New Zealand equivalents of the International Public Sector Accounting Standards (IPSAS) and other financial reporting standards as applicable for Tier 1 not-for-profit entities.





## Industry snapshot 2023-24 —

### OWNERS

14,633 ↑

### TRAINERS

806 ↓

### FOALS

2,907 ↓

### INDIVIDUAL STARTERS

4,371 ↑

### BREEDERS

1,105 ↓

### JOCKEYS

190 ↓

### STABLEHANDS & TRACKWORKERS

2,081 ↓

### RACES

2,459 ↑

### TOTAL PRIZEMONEY

\$96.8m ↑







## NZTR's core functions —

This section of the Statement of Intent & Business Plan sets the nature and scope of NZTR's core functions that we will undertake over the 2026-28 racing seasons.

During the reporting period, NZTR will pursue its statutory objectives under the Racing Industry Act 2020 of developing and promoting Thoroughbred racing by conducting its various core functions under the Act, including but not limited to

- Governing and regulating Thoroughbred racing in New Zealand by continuing to revise and review the New Zealand Rules of Racing, licensing industry participants, and administering the New Zealand Stud Book
- Programming race meetings, administering the New Zealand Pattern, setting minimum stake levels, and distributing funding received from TAB NZ and other sources to the industry as stakes and Club funding
- Promoting New Zealand Thoroughbred racing internationally and securing appropriate commercial returns for international racing rights; and
- Working collaboratively and constructively with TAB NZ, Entain, the Racing Integrity Board, and the other Codes on industry strategy as provided for in the Act
- Promoting and developing best practice programmes in Equine Welfare
- Increasing the capability and capacity of the racing and breeding workforce by improving training, education, and participant well-being programmes
- Lifting performance around Health & Safety by undertaking a review and update of resources available for Clubs when preparing documentation as part of their Funding Policy compliance
- Embarking on an industry-wide wellness programme to introduce a People & Culture framework which ensures our industry provides an environment which encourages positive wellbeing

The above items are a high-level summary of the various NZTR functions under the Act.

## Strategic Areas of Focus —

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The following pages summarise the four focus areas that outline our high-level ambitions for NZTR for 2025-26 and beyond.

1. **A Global Reputation for Excellence**
2. **A Sport that Captivates the Nation**
3. **One Industry, Winning Together**
4. **A Sustainable Industry**





# 1. A Global Reputation for Excellence —

## What we will do

Operate at a global standard for animal and participant welfare	Have world class metropolitan tracks and globally recognised training facilities	Be attracting a pipeline of world class talent	Be growing the brand of racing in global markets to drive increased interest and in turn wagering outcomes
What does success look like?			
<p>We focus on the safety and welfare of our horses across their life cycle before and beyond their time on the racetrack</p> <p>We actively support the physical, mental and social wellbeing of our participants</p> <p>We build stronger community connections</p>	<p>We have developed a master plan that delivers excellence in racing infrastructure</p> <p>We have the right number of metropolitan tracks in operation, and they are globally recognised, and each have strong wagering brands and reputation</p> <p>We have the right number of provincial and community tracks to ensure our connection with our communities remain</p> <p>Our training facilities are first class to support our participants</p>	<p>An ongoing focus on attraction, retention and development of a skilled workforce</p> <p>Investment in programmes and mentors to develop our next generation of jockeys and trainers</p>	<p>Use media and digital partnerships to grow the awareness and brand of New Zealand racing and success of our international participants – both human and equine</p> <p>Maximise strategic wagering partnerships to grow export income</p>



1. A Global Reputation for Excellence —

Key Priorities & Milestones

To align to this area of focus in the 2025-26 racing season NZTR have prioritised the below six key priorities. The progress towards the delivery of these key priorities will be monitored towards the key milestone dates below.

What we will do	By when
Implementation of a synthetic track surface quality assurance program	September 2025
Completion of Master Plan (Project Stamina)	January 2026
Create a welfare strategy and a programme of priorities	January 2026
Continued roll out and support of the OnTrack programme of peer support and mental health support services.	Ongoing
Targeted media investment into the Australian market to build awareness	Ongoing
Leverage relationship with Tabcorp to build Australian and international markets	Ongoing



## 2. A Sport that Captivates the Nation —

### What we will do

Have deep fan engagement and use our biggest events to grow our profile

Build brand reputation and be rated in the top echelon on New Zealand Sport

Have engaged and digitally enabled stakeholders

### What does success look like?

We are growing public interest and oncourse attendance at our flagship events

Improved data and insights are helping us grow the number of people who engage with our sport across any touchpoint

We have grown the number of owners and improved the overall experience of horse ownership through personalisation

We have grown the domestic perception of the NZ Thoroughbred industry

The industry sees us as effective, strong leaders and trust the decisions we make to take the industry forward

We are creating stories that are connecting our sport to New Zealanders

We have enabled our stakeholders to transact with NZTR through our digital channels

We strive for operational excellence to deliver a first-class experience to our participants







2. A Sport that Captivates the Nation —

Key Priorities & Milestones

To align to this area of focus in the 2025-26 racing season NZTR have prioritised the below five key priorities. The progress towards the delivery of these key priorities will be monitored towards the key milestone dates below.

What we will do	By when
Ownership growth strategy that looks to engage new initiatives to attract and develop the next generation of owners	November 2025
Development of digital and data led fan strategy underpinned by a segmentation model	January 2026
Successful delivery of The NZB Kiwi against key performance targets	March 2026
Successful delivery of The Grand Tour against key performance targets	March 2026
Delivery and adoption of self-service capability for Registrations, Change of Ownership and Welfare & Traceability	July 2026



### 3. One Industry, Winning Together —

#### What we will do

Have delivered our master plan

Have lifted the professional standards of the industry

Have a united, collaborative and innovative industry

#### What does success look like?

A simplified and optimised industry governance model

A simplified and optimised industry operating model

We will have delivered Project Stamina

Tracks, infrastructure, operations and associated organisation structure are optimised with appropriate governance levels

We are setting, enabling and enforcing professional standards in line with our code of conduct

We support the industry to be more professional business operators and employers

We have increased reporting and investigation of poor/bad behaviour. Working collaboratively with RIB to enforce the rules and code of conduct

Operating with organisations and committee structures across the industry, with clear and necessary purposes

We have increased the trust in NZTR across the industry

We have the industry fully enrolled and aligned to NZTR's strategy

We are co-designing and supporting industry innovations

Engage closely with key stakeholder groups (eg. Breeders and Owners) to drive growth initiatives



3. One Industry, Winning Together —

Key Priorities & Milestones

To align to this area of focus in the 2025-26 racing season NZTR have prioritised the below six key priorities. The progress towards the delivery of these key priorities will be monitored towards the key milestone dates below.

What we will do	By when
Creation of clear Stakeholder communication plan for NZTR strategy	September 2025
Ensure a clear understanding across the industry of the minimum standard requirements	September 2025
Development of industry trust engagement survey and benchmark score	September 2025
Full review of NZTR central funding model to drive change in organisations currently spread across the industry	February 2026
Develop new licensing standards for trainers based on employment standards and business viability	July 2026
Increase Continuing Professional Development (CPD) requirements. Licence holders not meeting standards are ineligible for renewals and/or are subject to licence reviews	Ongoing



## 4. A Sustainable Industry —

### What we will do

Be financially sustainable with diversified revenue streams and growing investments

Be right sized and optimised

Be delivering on all aspects of our ESG aspirations and obligations

### What does success look like?

Identify and execute new revenue streams (online, investment)

Grow and increase the performance of the NZTR investment fund

Grow wagering revenue share and total revenue overall

Reduce the cost to deliver through optimised industry expense models

We have established a right sized industry and funding model

Increased NZTR operational capability to deliver the strategic plan

We are actively contributing to the community

We are winning national awards for our ESG activities

We are reducing our carbon footprint, impact on the environment and aligning our efforts with the UN Sustainable Development Goals

Our governance models are best practice in the NZ Sport landscape





4. A Sustainable Industry —

Key Priorities & Milestones

To align to this area of focus in the 2025-26 racing season NZTR have prioritised the below four key priorities. The progress towards the delivery of these key priorities will be monitored towards the key milestone dates below.

What we will do	By when
Complete implementation of Industry Investment Fund, develop monitoring mechanisms and governance reporting, to gain industry confidence in the fund over the first year	November 2025
Define non-wagering revenue streams and develop a plan to deliver on growth opportunities, and begin implementing delivery of identified opportunities	February 2026
Lead the development of regional operating hubs, to drive quality of operational delivery and cost efficiencies	March 2026
Identify and contribute to three community organisations that reflect our values	July 2026





## Our Key Measures —

### 1. A Global Reputation for Excellence —

12 month  
target

Percentage of horses in training with a current stable return completed by the end of the 2025-26 season	80%
Reduction in non weather related track abandonments	30%
Participants who know about the OnTrack support protocols and helplines	80%
People entering the industry or transitioning to new roles completing our national training programmes	80%

### 2. A Sport that Captivates the Nation —

Public awareness of The NZB Kiwi*	55%
Oncourse attendance at The Grand Tour Racing Festival events	84.5k
Recall of positive media stories on NZ Thoroughbred racing*	65%
Industry perception score* (net positive)	40%
Share of stakeholder digital transactions (registrations and change of ownership)	60%

### 3. One Industry, Winning Together —

Completion of governance and operational improvement projects	100%
NZTR is seen as an employer of choice	Yes
Stakeholders who have confidence in leadership of NZTR	80%

### 4. A Sustainable Industry —

Increase in non-wagering revenue	Year 2**
Actual earnings of our investment fund (minimum)	6.5%
Annual reduction in operational expenses across the total industry	Year 2**

\* Targets are based on improvement of existing measures captured within quarterly Kantar surveys.

\*\* Year 2 benchmarks will be established by February 2026.



## Financial & Performance —

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This section of the Statement of Intent sets out the financials and performance targets in relation to its activities.



## Statement of Service Performance Expectations

### Purpose

The Statement of Service Performance Expectations details the planned performance measures and targets to be reported against in the 2024-25 annual report, in accordance with the Public Benefit Entities Financial Reporting Standard 48 (PBE FRS 48) – Service Performance Reporting.

### Performance

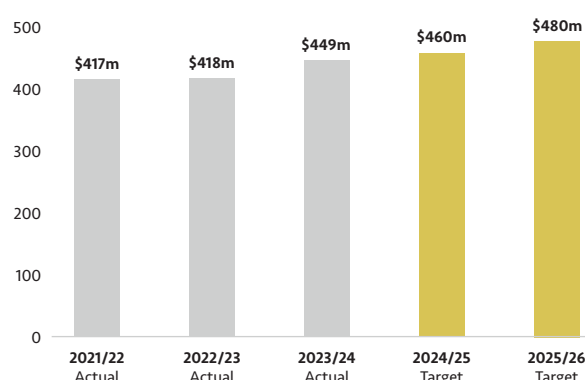
The Statement of Service Performance Expectations sets out the key services, initiatives, and outcomes that NZTR commits to delivering over the planning period. It defines the expected standards, measures, and targets against which NZTR's performance will be assessed, providing a transparent link between its strategic objectives and the tangible results it aims to achieve. The actual results against these measures will be presented in NZTR's Annual Report for 2025-26.

The performance measures chosen are not an exhaustive list of all of NZTR's activity, but they do reflect a good representation of the range of outputs that NZTR either provides directly or provides support to the Thoroughbred racing industry. Where possible, included with each measure is the past performance as baseline data.

### Total Wagering income

This outcome measure shows us the amount of domestic turnover in wagering on Thoroughbred racing, of which all funds are either returned as winnings, re-invested back into the Thoroughbred racing industry, or paid to maintain the operations of the industry including payments to Racing Clubs, Trainers, Owners and Jockeys. NZTR controls the number of races, and the general promotion of Thoroughbred racing, but has an indirect influence over the total wagering income.

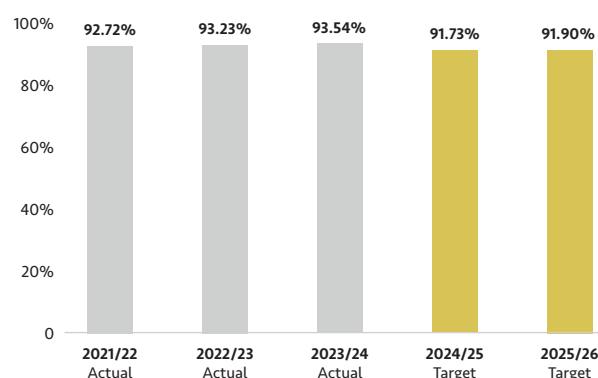
Total Wagering Income (\$ million)



### Percentage of expenditure back to the industry

This measure is significant because NZTR's intention is for the majority of its expenditure to go direct to the industry whether that is directly through Club and industry support, Stakes payments, or indirectly by delivering industry specific projects. This pass-through of funding directly increases the wagering and participation rates leading to higher quality races being held. This is an output measure as NZTR has control over these budgets and expenditure.

Expenditure Back to the Industry

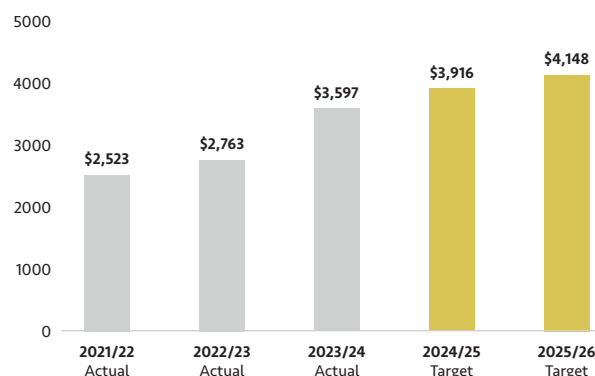


## Statement of Service Performance Expectations *continued*

### Average NZTR funded stakes per number of starts

This outcome measure provides the total stakes per number of starts each year, indicating the average value of each starter driven by overall revenue increases being generated by the industry.

Average NZTR Funded Stakes  
Per Number of Starts (\$)

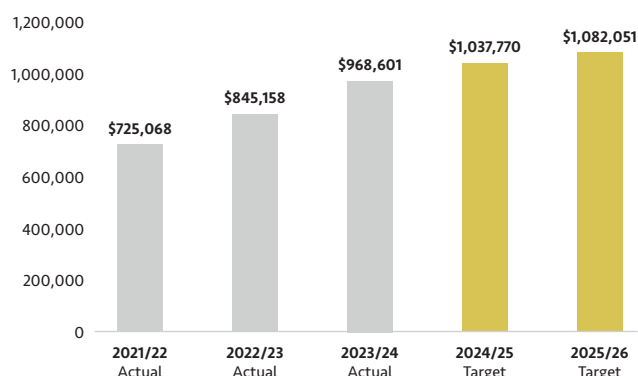


### Funds collected specifically for Thoroughbred welfare initiatives

A 1% levy on stakes is collected solely for Thoroughbred Welfare purposes, with any unspent funds ring-fenced as a contingency fund in the balance sheet for future years.

The Thoroughbred Welfare Levy is applied to; support for acknowledged retrainers, welfare assistance groups, post-racing Off-the-Track-Thoroughbred (OTTB) sponsorships, NZ Horse Ambulance, NZTR Equine Mortality Review panel, equine research and contributing towards the construction of an equine research and crematorium facility. These initiatives are detailed in the 1% quarterly newsletter by the NZTR Thoroughbred Welfare team.

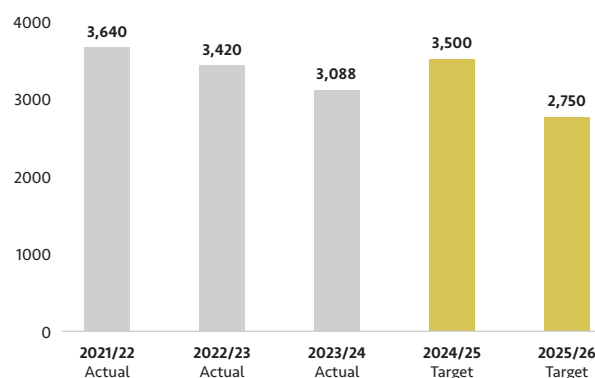
Funds Collected Specifically for  
Thoroughbred Welfare Initiatives (\$)



### Number of licence holders

This measure provides an indication of how many people are actively involved in the industry. NZTR issues annual licences based on applicants meeting set approval criteria, but this is an outcome measure indicating the general participation rates of people working in the industry. Due to the trends in the industry, it is expected that some of these licence numbers will reduce over coming years due to some people moving to more larger training operations (rather than operating individually), improved licence standards, and increases in compliance requirements for Licence Holders. The current economic climate and the skilled labour shortages in the industry are also likely to have an impact.

Number of Licence Holders



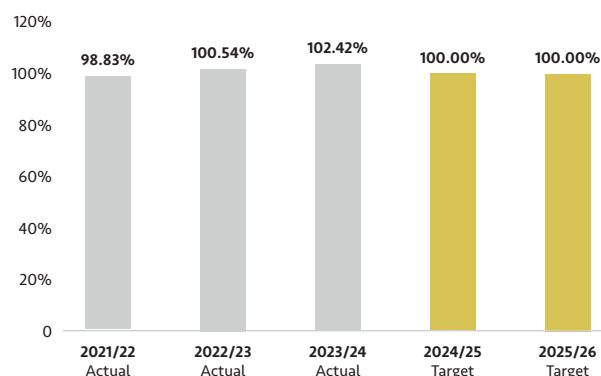


## Statement of Service Performance Expectations *continued*

### Number of races run as a percentage of planned races

This is an outcome measure as while the RIB control the race meetings and cancellations, race abandonments are often affected by the quality of the track and weather on race day. The result provides an indication of the general track capability across the country to be able to cater for and deliver the planned races to be run each year. More races can be run than planned due to a race being split in two to cater for a higher number or general changes to planned scheduling.

Planned Races Actually Run (%)



### Non weather related abandonments

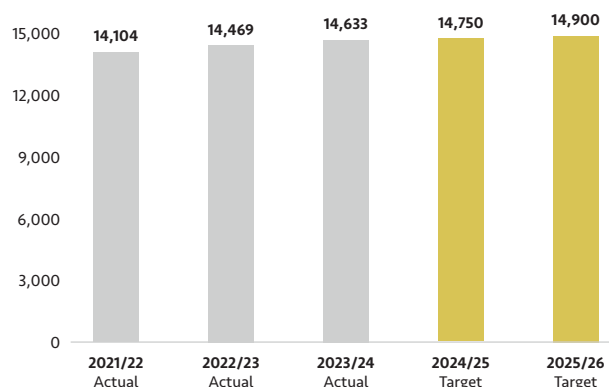
This measure is influenced by the operational effectiveness of NZTR's Racing Operations and the support to general track quality provided by track managers employed across the industry. The target is to have zero non weather related abandonments.

*Note that no historical data is available.*

### Number of registered horse owners

This measure aligns to meet our strategic goal of marketing and promotional campaigns to generally support the growth of ownership and syndication models.

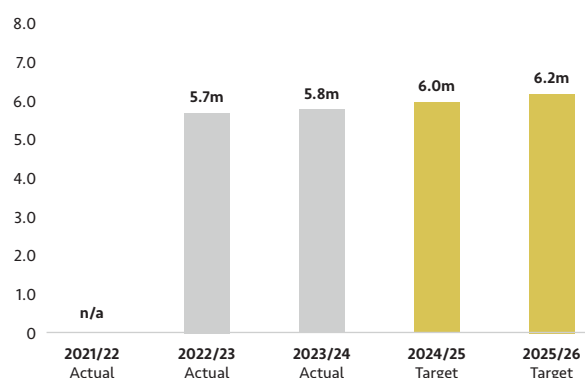
Number of Registered Horse Owners



### LOVERACING.NZ website sessions

This measure uses the number of "sessions" to track fan engagement. A session is a group of interactions (i.e. page views) within a given time frame. It starts when a user enters our site and ends after 30 minutes of inactivity or at midnight. This is significant as one of our goals is to attract more digitally savvy and socially connected fans. NZTR has an indirect control over this. Our input is that we promote our website and work hard to deliver a modern, mobile, and responsive fan experience through improved delivery of data, content and media.

LOVERACING.NZ website sessions (million)





## 2026-28 Financial Commentary —

Total NZTR Income is budgeted to increase by \$0.4m compared to the 2024-25 forecast. The primary source of funding is provided by a guaranteed minimum level of funding from TAB NZ following an agreement for Entain to provide the wagering operations for TAB NZ. This minimum guarantee runs for five years (FY24 to FY28). NZTR is committed to use these funds to transform the industry, by passing the funds received through to stakes funding, club funding and general support to club day costs and delivering initiatives that support the industry.

Introduction of a legislative net to regulate the New Zealand wagering market, will trigger an additional upfront payment from Entain to TAB NZ under the existing partnership agreement, and additional increases to the minimum guaranteed income over future years.

A \$5.4m deficit is planned for 2025-26 to be funded by existing NZTR cash reserves built up over previous years. NZTR is expected to return to surplus positions in future years.

No specific future infrastructure projects have been budgeted, but any significant infrastructure projects funded by NZTR will also be funded by cash reserves.

### Funding

As a result of the TAB NZ strategic partnering with Entain, funding to Racing New Zealand will be guaranteed over five years at minimum levels, ranging from \$175m in 2024 to \$185m in outer years. Other income streams will also be available to the industry over this period. The extra revenue received via the minimum guarantee has enabled NZTR to provide significant increases in stakes funding.

### Summary of Stakes Increases

The summer racing calendar will boast a series of world-class races, with stake increases and bonuses applying to more than 50 Group, Listed and other races over this period. Stakes and bonuses during the 14-week period from 26 December 2025 through to 29 March 2026 will increase by \$0.5 million in the 2025-26 season.

Total funded stakes and bonuses from NZTR in 2025-26 will increase by \$4m from the prior year, to \$106m. Eight additional race meetings have been added in the 2025-26 Calendar, which make up some of these additional stake increases along with the summer racing increases noted above.

### Club and Meeting Funding

Club and Meeting Funding is budgeted to increase again in 2025-26, aligning to extra planned racedays and increases in CPI over the last 12 months. Part of this funding is compliance based, with detail provided in v1.0 of the Club Funding Policy and any updated versions of this subsequently released. The final 2024-25 actual results are therefore reliant on the overall compliance levels of clubs as will be the overall club and meetings costs in 2025-26.

## Financial tables

	Actual 2023/24 \$m	Forecast 2024/25 \$m	Budget 2025/26 \$m	SOI 2026/27 \$m	SOI 2027/28 \$m
<b>Revenue</b>					
TAB NZ Minimum Guarantee	108.40	110.69	109.82	122.32	122.32
Racefields, Duties & POCC	18.32	18.99	20.13	20.83	21.56
Other Income	10.30	18.63	18.77	18.77	18.77
<b>Total NZTR Income</b>	<b>137.02</b>	<b>148.31</b>	<b>148.72</b>	<b>161.92</b>	<b>162.65</b>
<b>Expenses</b>					
Stakes Funding	93.17	102.28	106.19	110.19	112.19
Club and Meeting Funding	17.20	19.31	20.80	21.53	22.28
<b>Total - Industry Funding</b>	<b>110.37</b>	<b>121.59</b>	<b>126.99</b>	<b>131.72</b>	<b>134.47</b>
Other Industry Costs	12.59	10.99	14.65	14.65	14.65
NZTR Costs	10.06	11.95	12.48	12.92	13.37
<b>Total NZTR Expenses</b>	<b>133.02</b>	<b>144.53</b>	<b>154.12</b>	<b>159.28</b>	<b>162.49</b>
<b>Surplus/(Deficit)</b>	<b>4.00</b>	<b>3.78</b>	<b>(5.40)</b>	<b>2.64</b>	<b>0.16</b>

	Actual 2023/24 \$m	Forecast 2024/25 \$m	Budget 2025/26 \$m	SOI 2026/27 \$m	SOI 2027/28 \$m
<b>Split of Expenses</b>					
Stakes Funding	70.0%	70.8%	68.9%	69.2%	69.0%
Club and Meeting Funding	12.9%	13.4%	13.5%	13.5%	13.7%
<b>Total - Industry Funding</b>	<b>83.0%</b>	<b>84.1%</b>	<b>82.4%</b>	<b>82.7%</b>	<b>82.8%</b>
Other Industry Costs	9.5%	7.6%	9.5%	9.2%	9.0%
<b>Total Industry Costs</b>	<b>92.4%</b>	<b>91.7%</b>	<b>91.9%</b>	<b>91.9%</b>	<b>91.8%</b>
NZTR Core Costs	7.6%	8.3%	8.1%	8.1%	8.2%
<b>Total NZTR Expenses</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>
<b>Stakes Funding to NZTR Income</b>	<b>68.0%</b>	<b>69.0%</b>	<b>71.4%</b>	<b>68.1%</b>	<b>69.0%</b>



## NZTR Directory

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### NZTR

18 Dick Street  
PO Box 357, Cambridge Box Lobby  
Cambridge 3434  
[nztr.co.nz](https://nztr.co.nz)

### Board members

Russell Warwick - Chair  
Andrew Fairgray  
Andrew Flexman  
Dean Lawrence  
Di Humphries  
Paul Humphries

### Key Management Personnel

Matt Ballesty - CEO  
Darin Balcombe - COO



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