

ASX PRELIMINARY FINAL REPORT

Computershare Limited

ABN 71 005 485 825

30 June 2008

Lodged with the ASX under Listing Rule 4.3A

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This report covers the consolidated entity consisting of Computershare Limited and its subsidiaries. **The financial report is presented in United States dollars (unless otherwise stated).**

COMPUTERSHARE LIMITED AND ITS SUBSIDIARIES
YEAR ENDED 30 JUNE 2008
(Previous corresponding period year ended 30 June 2007)
RESULTS FOR ANNOUNCEMENT TO THE MARKET

| | | | | US \$000s |
|--|----|-------|----|--------------|
| Revenue from continuing operations <i>(Appendix 4E item 2.1)</i> | up | 11.2% | to | 1,571,571 |
| Profit/(loss) after tax attributable to members <i>(Appendix 4E item 2.2)</i> | up | 20.6% | to | 281,971 |
| Net profit/(loss) for the period attributable to members <i>(Appendix 4E item 2.3)</i> | up | 20.6% | to | 281,971 |

| Dividends <i>(Appendix 4E item 2.4)</i> | Amount per security | Franked amount per security |
|---|---------------------|-----------------------------|
| Final dividend | AU 11.0 cents | 30% |
| Interim dividend | AU 10.0 cents | 20% |

Record date for determining entitlements to the final dividend 5 September 2008
(Appendix 4E item 2.5)

Explanation of Revenue *(Appendix 4E item 2.6)*

Total revenue from continuing operations for the year ended 30 June 2008 is \$1,571.6 million representing an increase of 11.2% over the last corresponding period.

Corporate Action revenue, underpinned by an excellent first half and supported by healthy margin income growth was again strong. Communication Services revenue, benefiting from the QMT acquisition, also grew significantly. Registry maintenance revenue continued the growth trend over the past few years as a result of improved pricing outcomes in some regions and increasing contributions from businesses in Hong Kong, India and Russia. Favourable exchange rate movements also contributed to the year on year improvement.

Explanation of Profit/(loss) from ordinary activities after tax *(Appendix 4E item 2.6)*

The current year EBITDA result is \$471.8 million including significant item expense of \$7.3 million. Net profit after tax is \$282.0 million, including significant item expense of \$8.4 million (refer note 3), an increase of 20.6% from the prior year.

The increase was driven by continued focus on controllable costs and the ability to keep cost increases below the rate of revenue growth. Strong corporate actions activity, particularly in the first half, a substantial increase in client balances and the impact of favourable exchange rate movements also contributed to the uplift.

The Group's effective tax rate has increased from 25.8% for the year ended 30 June 2007 to 26.0% in the current financial year.

Explanation of Net Profit/(loss) *(Appendix 4E item 2.6)*

Please refer above.

COMPUTERSHARE LIMITED AND ITS SUBSIDIARIES
YEAR ENDED 30 JUNE 2008
(Previous corresponding period year ended 30 June 2007)
RESULTS FOR ANNOUNCEMENT TO THE MARKET

Explanation of Dividends *(Appendix 4E item 2.6)*

The following dividends have been paid, declared or recommended since the end of the preceding financial year:

Ordinary shares

A final dividend in respect of the year ended 30 June 2007 was declared on 15 August 2007 and paid on 21 September 2007. This was an ordinary dividend of AU 9.0 cents per share unfranked, amounting to AU \$51,638,553 (US \$46,162,730).

An interim ordinary dividend in respect of the half year ended 31 December 2007 was declared on 13 February 2008 and paid on 25 March 2008. This was an ordinary dividend of AU 10.0 cents per share franked to 20.0% amounting to AU\$55,565,406 (US\$ 49,672,672).

A final dividend in respect of the year ended 30 June 2008 was declared by the directors of the Company on 13 August 2008, to be paid on 19 September 2008. This is an ordinary dividend of AU 11.0 cents per share, franked to 30.0%. As the dividend was not declared until 13 August 2008 a provision has not been recognised as at 30 June 2008.

Other information

On-market ordinary share buy-back program

On 18 October 2007, Computershare completed the on-market buy-back program when the total number of shares bought back and cancelled reached 45 million. The total cost of the buy-back program was AU \$445.8 million with an average price of AU \$9.91 and a price range from AU \$8.52 to AU \$11.00.

Debt Facility

During FY08 Computershare increased its bank debt facilities from AU\$ 400 million to US\$ 750 million via 1 and 3 year tranches. The lender group increased from 2 to 5 lenders.

Post balance date on 29 July 2008 Computershare issued notes in the US Private Placement market, raising US\$ 235 million maturing in 10 years for a fixed coupon of 6.34%.

**COMPUTERSHARE LIMITED AND ITS SUBSIDIARIES
PRELIMINARY CONSOLIDATED INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2008**

| | Note | 2008 \$000 | 2007 \$000 |
|--|------|------------------|---------------|
| Revenue from continuing operations | | | |
| Sales revenue | | 1,563,971 | 1,404,197 |
| Other revenue | | 7,600 | 8,492 |
| Total revenue from continuing operations | | 1,571,571 | 1,412,689 |
| Other income | | 15,189 | 15,310 |
| Expenses | | | |
| Direct services | | 960,092 | 915,626 |
| Technology services | | 166,461 | 138,686 |
| Corporate services | | 30,680 | 22,058 |
| Finance costs | | 41,530 | 31,094 |
| Total expenses | | 1,198,763 | 1,107,464 |
| Share of net profit/(loss) of associates accounted for using the equity method | 15 | 2,687 | 2,957 |
| Profit before related income tax expense | | 390,684 | 323,492 |
| Income tax expense | 4 | 101,558 | 83,615 |
| Net profit | | 289,126 | 239,877 |
| Net profit attributable to minority interests | | (7,155) | (6,092) |
| Profit attributable to members of the parent entity | | 281,971 | 233,785 |
| Basic earnings per share (cents per share) | 9 | 50.12 | 39.08 |
| Diluted earnings per share (cents per share) | 9 | 49.89 | 39.00 |

COMPUTERSHARE LIMITED AND ITS SUBSIDIARIES
PRELIMINARY CONSOLIDATED BALANCE SHEET AS AT 30 JUNE 2008

| | Note | 2008 \$000 | 2007 \$000 |
|---|------|------------------|---------------|
| CURRENT ASSETS | | | |
| Cash assets and cash equivalents | | 124,235 | 86,801 |
| Receivables | | 279,657 | 225,714 |
| Financial assets held for trading | | 29,107 | - |
| Available-for-sale financial assets at fair value | | 1,430 | 1,294 |
| Other financial assets | | 30,901 | 25,768 |
| Inventories | | 11,753 | 8,536 |
| Current tax assets | | 18,974 | 360 |
| Derivative financial instruments | | 375 | - |
| Other current assets | | 19,697 | 20,418 |
| Total Current Assets | | 516,129 | 368,891 |
| NON-CURRENT ASSETS | | | |
| Receivables | | 8,082 | 8,872 |
| Investments accounted for using the equity method | | 11,078 | 16,101 |
| Available-for-sale financial assets at fair value | | 7,191 | 5,186 |
| Property, plant & equipment | | 107,393 | 79,512 |
| Deferred tax assets | | 85,442 | 56,756 |
| Derivative financial instruments | | 21,075 | 1,719 |
| Intangibles | | 1,480,557 | 1,197,345 |
| Other | | 1,071 | 733 |
| Total Non-Current Assets | | 1,721,889 | 1,366,224 |
| Total Assets | | 2,238,018 | 1,735,115 |
| CURRENT LIABILITIES | | | |
| Payables | | 308,041 | 260,410 |
| Interest bearing liabilities | | 29,804 | 1,151 |
| Current tax liabilities | | 48,200 | 21,307 |
| Provisions | | 43,475 | 34,676 |
| Derivative financial instruments | | 609 | 1,364 |
| Deferred consideration | | 6,783 | 19,643 |
| Total Current Liabilities | | 436,912 | 338,551 |
| NON-CURRENT LIABILITIES | | | |
| Payables | | 1,754 | 5,476 |
| Interest bearing liabilities | | 881,118 | 433,948 |
| Deferred tax liabilities | | 68,158 | 17,921 |
| Provisions | | 51,631 | 54,260 |
| Derivative financial instruments | | 2,864 | 25,317 |
| Deferred consideration | | 17,589 | 19,501 |
| Other | | 7,796 | 7,567 |
| Total Non-Current Liabilities | | 1,030,910 | 563,990 |
| Total Liabilities | | 1,467,822 | 902,541 |
| Net Assets | | 770,196 | 832,574 |
| EQUITY | | | |
| Contributed equity - ordinary shares | | 31,689 | 344,541 |
| Reserves | | 126,437 | 63,894 |
| Retained profits | 5 | 600,794 | 414,658 |
| Total parent entity interest | | 758,920 | 823,093 |
| Minority interest | | 11,276 | 9,481 |
| Total Equity | | 770,196 | 832,574 |

COMPUTERSHARE LIMITED AND ITS SUBSIDIARIES
PRELIMINARY CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2008

| | Note | 2008 \$000 | 2007 \$000 |
|---|------|----------------|---------------|
| Total equity at the beginning of the year | | 832,574 | 699,868 |
| Available-for-sale financial assets, net of tax | | (768) | 1,047 |
| Cash flow hedges, net of tax | | 23,046 | (1,881) |
| Exchange differences on translation of foreign operations | | 30,069 | 38,283 |
| Net income recognised directly in equity | | 52,347 | 37,449 |
| Profit for the year | | 281,971 | 233,785 |
| Total recognised income and expense for the year | | 334,318 | 271,234 |
| Transactions with equity holders in their capacity as equity holders: | | | |
| Contributions of equity, net of transaction costs | | - | 5,700 |
| Dividends provided for or paid | 5 | (95,835) | (70,252) |
| Share buy back | | (306,824) | (80,193) |
| Acquisition related share transactions | | 4,446 | 1,175 |
| Employee share based remuneration reserve | | 12,558 | 9,329 |
| On market purchase of shares related to employee share plans | | (10,473) | (561) |
| Equity related contingent consideration | | (2,363) | (6,359) |
| Minority interest | | 1,795 | 2,633 |
| | | (396,696) | (138,528) |
| Total equity at the end of the year | | 770,196 | 832,574 |
| Total recognised income and expense for the year is attributable to: | | | |
| Members of Computershare Limited | | 334,318 | 271,234 |
| Minority interest | | 7,155 | 6,092 |
| | | 341,473 | 277,326 |

**COMPUTERSHARE LIMITED AND ITS SUBSIDIARIES
PRELIMINARY CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2008**

| | Note | 2008 \$000 | 2007 \$000 |
|---|------|------------------|---------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| Receipts from customers (inclusive of GST) | | 1,570,140 | 1,421,897 |
| Payments to suppliers and employees (inclusive of GST) | | (1,112,875) | (1,025,137) |
| Dividends received | | 314 | 92 |
| Interest paid and borrowing costs | | (44,662) | (32,708) |
| Interest received | | 9,006 | 6,589 |
| Income taxes paid | | (74,590) | (49,762) |
| Net cash inflow from operating activities | 17 | 347,333 | 320,971 |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| Payments for purchase of subsidiaries, net of cash acquired | | (308,271) | (81,783) |
| Payments for investment in associated entities and joint ventures | | (55) | (10,881) |
| Dividend received | | 6,808 | - |
| Proceeds from sale of assets | | 20,739 | 21,204 |
| Payments for investments | | (12,845) | (19,496) |
| Payments for property, plant and equipment | | (42,764) | (25,658) |
| Proceeds from sale of subsidiaries, net of cash disposed | | (105) | 20,246 |
| Other | | (1,481) | (1,626) |
| Net cash outflow from investing activities | | (337,974) | (97,994) |
| CASH FLOWS FROM FINANCING ACTIVITIES | | | |
| Proceeds from issues of ordinary shares | | - | 5,701 |
| Payments for purchase of ordinary shares | | (11,149) | (1,467) |
| Buy-back of ordinary shares | | (306,824) | (80,193) |
| Proceeds from borrowings | | 627,500 | 184,151 |
| Repayment of borrowings | | (189,729) | (240,614) |
| Dividends paid – ordinary shares | | (95,835) | (70,252) |
| Dividend paid – minority interest in subsidiaries | | (3,620) | (7,693) |
| Proceeds from finance leases | | 8,253 | 719 |
| Repayment of finance leases | | (3,573) | (2,597) |
| Net cash outflow from financing activities | | 25,023 | (212,245) |
| Net increase (decrease) in cash and cash equivalents held | | 34,382 | 10,732 |
| Cash and cash equivalents at the beginning of the financial year | | 86,801 | 72,801 |
| Exchange rate variations on foreign cash balances | | 3,052 | 3,268 |
| Cash and cash equivalents at the end of the financial year | | 124,235 | 86,801 |

COMPUTERSHARE LIMITED AND ITS SUBSIDIARIES

SUPPLEMENTARY APPENDIX 4E INFORMATION

1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

There have been no significant changes in accounting policy since the year ended 30 June 2007 which impact the financial results disclosed in this document.

This general purpose financial report for the reporting period ended 30 June 2008 has been prepared in accordance with Australian equivalents to International Financial Reporting Standards (AIFRS), other authoritative pronouncements of the Australian Accounting Standards Board, Urgent Issues Group Interpretations and the *Corporations Act 2001*.

This report is to be read in conjunction with any public announcements made by Computershare Limited during the reporting period in accordance with the continuous disclosure requirements of the *Corporations Act 2001* and Australian Stock Exchange Listing Rules.

Where necessary, comparative figures have been adjusted to conform with changes in presentation in the current period.

2 MATERIAL FACTORS AFFECTING THE ECONOMIC ENTITY FOR THE CURRENT PERIOD

Refer to the attached Market Announcement for discussion of the nature and amount of material items affecting revenue, expenses, assets, liabilities, equity or cash flows, where their disclosure is relevant in explaining the financial performance or position of the entity for the period.

3 INDIVIDUALLY SIGNIFICANT ITEMS

Included in the consolidated income statement are the following items that are significant because of their nature, size or incidence:

For the year ended 30 June 2008:

| | Total \$000 |
|---|------------------------|
| Restructuring provisions related to business combinations (net of tax) | |
| QMT acquisition | (6,915) |
| North America | |
| - Property restructure | (1,913) |
| - Equiserve restructuring provision adjustment | 2,927 |
| Other acquisitions | <u>(299)</u> |
| | (6,200) |
| Loss on disposal of controlled entities | (480) |
| Tax losses recognised | 1,746 |
| Marked to market adjustments – derivatives (net of tax) | 964 |
| Intangible asset amortisation (net of tax) | (4,641) |
| Other | 193 |
| Net individually significant item expense | <u>(8,418)</u> |

**COMPUTERSHARE LIMITED AND ITS SUBSIDIARIES
SUPPLEMENTARY APPENDIX 4E INFORMATION**

For the year ended 30 June 2007:

| | | Total \$000 |
|---|---------|------------------------|
| Profit on sale of subsidiaries (net of tax) | | |
| - Analytics | 7,658 | |
| - Other | 228 | 7,886 |
| | | |
| Canadian operations restructure (net of tax) | | (1,254) |
| Restructuring provisions related to business combinations (net of tax) | | |
| North America | | |
| - Equiserve restructuring provisions adjustment | 6,607 | |
| - Property restructure | (1,275) | 5,332 |
| | | |
| Tax losses recognised | | 6,819 |
| Marked to market adjustments – derivatives (net of tax) | | (179) |
| Intangible asset amortisation (net of tax) | | (4,246) |
| Net individually significant item income | | <u>14,358</u> |

4 RECONCILIATION OF INCOME TAX EXPENSE

a) Income tax expense

| | 2008 \$000 | 2007 \$000 |
|--------------------------------------|-----------------------|-----------------------|
| Current tax expense | 78,360 | 74,101 |
| Deferred tax expense | 27,770 | 8,597 |
| Under (over) provided in prior years | (4,572) | 917 |
| Total Income tax expense | <u>101,558</u> | <u>83,615</u> |

Deferred income tax (revenue) expense included in income tax expense comprises:

| | | |
|---|----------------------|---------------------|
| Decrease (increase) in deferred tax assets | (20,875) | 7,937 |
| (Decrease) increase in deferred tax liabilities | 48,645 | 660 |
| | <u>27,770</u> | <u>8,597</u> |

**b) Numerical reconciliation of income tax expense
to prima facie tax payable**

| | | |
|----------------------------------|---------|---------|
| Profit before income tax expense | 390,684 | 323,492 |
|----------------------------------|---------|---------|

The tax expense for the financial year differs from the amount calculated on the profit. The differences are reconciled as follows:

| | | |
|---|-----------------------|----------------------|
| Prima facie income tax expense thereon at 30% | 117,205 | 97,048 |
| Tax effect of permanent differences: | | |
| Non deductible expenses (including depreciation and amortization) | 1,412 | 1,465 |
| Research and development allowance | (2,199) | (1,219) |
| Tax losses utilised not previously brought to account | - | (6,993) |
| Benefit of tax losses not booked | 796 | - |
| Non deductible share based payments | 550 | 1,808 |
| Finance costs | - | (3,453) |
| Other deductible items | (11,503) | (9,357) |
| Non assessable accounting profit on the sale of assets | (774) | (2,573) |
| Other | (2,921) | (517) |
| Differential in overseas tax rates | 5,054 | 6,865 |
| Prior year tax (over)/under provided | (4,572) | 917 |
| Restatement of deferred tax balances due to income tax rate changes | (1,490) | (376) |
| Income tax expense | <u>101,558</u> | <u>83,615</u> |

**COMPUTERSHARE LIMITED AND ITS SUBSIDIARIES
SUPPLEMENTARY APPENDIX 4E INFORMATION**

c) Amounts recognised directly in equity and goodwill

2008 **2007**
\$000 **\$000**

| | | |
|--|-----|---------|
| Deferred tax – debited (credited) directly to equity | 650 | (1,135) |
|--|-----|---------|

d) Unrecognised tax losses

As at 30 June 2008 companies within the consolidated entity had estimated unconfirmed tax losses (including capital losses) of \$45,916,998 (2007: \$44,229,974) available to offset against future years' taxable income.

e) Tax consolidation

Computershare Limited and its wholly-owned Australian entities implemented the tax consolidation regime with effect from 1 July 2002. The Australian Taxation Office has been formally notified of this decision.

The relevant entities have also entered into a tax sharing agreement. As a consequence, Computershare Limited, as the head entity in the tax consolidation Group, has recognised the current tax liability relating to transactions, events and balances of the wholly owned Australian subsidiaries in this Group in the financial statements as if that liability was its own, in addition to recognising the current tax liability arising in relation to its own transactions, events and balances. Amounts receivable or payable under the tax sharing agreement are recognised separately as tax related intercompany payables or receivables.

5 RETAINED EARNINGS (Appendix 4E item 8)

| | Consolidated | |
|--|---------------------|--------------|
| | 2008 | 2007 |
| | \$000 | \$000 |
| <i>Retained profits</i> | | |
| Retained profits at the beginning of the financial year | 414,658 | 251,125 |
| Ordinary dividends provided for or paid | (95,835) | (70,252) |
| Net profit/(loss) attributable to members of Computershare Limited | 281,971 | 233,785 |
| Retained profits at the end of the financial year | 600,794 | 414,658 |

6 ADDITIONAL DIVIDEND INFORMATION (Appendix 4E item 6)

Details of dividends declared or paid during or subsequent to the year ended 30 June 2008 are as follows:

| Record date | Payment date | Type | Amount per security | Total dividend | Franked amount per security | Conduit Foreign Income amount per security |
|--------------------|---------------------|-------------|----------------------------|-----------------------|------------------------------------|---|
| 6 September 2007 | 21 September 2007 | Final | AU 9 cents | AU \$51,638,553 | \$nil | AU 9 cents |
| 3 March 2008 | 25 March 2008 | Interim | AU 10 cents | AU \$55,565,406 | AU 2 cents | AU 8 cents |
| 5 September 2008 | 19 September 2008 | Final | AU 11 cents | AU \$61,121,946 * | AU 3.3 cents ** | AU 7.7 cents |

* Based on 555,654,059 shares on issue as at 11 August 2008

** dividend franked to 30%

7 DIVIDEND REINVESTMENT PLANS (Appendix 4E item 7)

The company has no dividend reinvestment plan in operation.

8 NTA BACKING (Appendix 4E item 9)

| | | |
|---|-------------|-------------|
| | 2008 | 2007 |
| Net tangible asset backing per ordinary share | (1.45) | (0.73) |

COMPUTERSHARE LIMITED AND ITS SUBSIDIARIES
SUPPLEMENTARY APPENDIX 4E INFORMATION

9 EARNINGS PER SHARE (*Appendix 4E item 14.1*)

| | <i>Calculation of Basic EPS</i> | <i>Calculation of Diluted EPS</i> | <i>Calculation of Management EPS</i> | <i>Calculation of Management Diluted EPS</i> |
|---|-------------------------------------|---------------------------------------|--|--|
| | \$000 | \$000 | \$000 | \$000 |
| Year end 30 June 2008 | | | | |
| Earnings per share (cents per share) | 50.12 cents | 49.89 cents | 51.61 cents | 51.38 cents |
| Net profit | 289,126 | 289,126 | 289,126 | 289,126 |
| Minority interest (profit)/loss | (7,155) | (7,155) | (7,155) | (7,155) |
| Inclusion of significant items – refer Note 3 | - | - | 8,418 | 8,418 |
| Net profit | 281,971 | 281,971 | 290,389 | 290,389 |
| Weighted average number of ordinary shares used as denominator in calculating basic earnings per share | 562,627,768 | | 562,627,768 | |
| Weighted average number of ordinary and potential ordinary shares used as denominator in calculating diluted earnings per share | | 565,136,648 | | 565,136,648 |
| | <i>Calculation of Basic EPS</i> | <i>Calculation of Diluted EPS</i> | <i>Calculation of Management EPS</i> | <i>Calculation of Management Diluted EPS</i> |
| | \$000 | \$000 | \$000 | \$000 |
| Year end 30 June 2007 | | | | |
| Earnings per share (cents per share) | 39.08 cents | 39.00 cents | 36.68 cents | 36.61 cents |
| Net profit | 239,877 | 239,877 | 239,877 | 239,877 |
| Minority interest (profit)/loss | (6,092) | (6,092) | (6,092) | (6,092) |
| Exclusion of significant items – refer Note 3 | - | - | (14,358) | (14,358) |
| Net profit | 233,785 | 233,785 | 219,427 | 219,427 |
| Weighted average number of ordinary shares used as denominator in calculating basic earnings per share | 598,195,249 | | 598,195,249 | |
| Weighted average number of ordinary and potential ordinary shares used as denominator in calculating diluted earnings per share | | 599,438,179 | | 599,438,179 |
| Reconciliation of weighted average number of shares used as the denominator: | | | | |
| | | | Consolidated 2008 Number | 2007 Number |
| Weighted average number of ordinary shares used as the denominator in calculating basic earnings per share | | | 562,627,768 | 598,195,249 |
| Adjustments for calculation of diluted earnings per share: | | | | |
| Options | | | 5,479 | - |
| Equity related contingent consideration | | | 3,401 | 3,204 |
| Performance rights | | | 2,500,000 | 1,239,726 |
| Weighted average number of ordinary shares and potential ordinary shares used as the denominator in calculating diluted earnings per share | | | 565,136,648 | 599,438,179 |

COMPUTERSHARE LIMITED AND ITS SUBSIDIARIES SUPPLEMENTARY APPENDIX 4E INFORMATION

The Directors and Management have determined that the exclusion of certain items permits a more appropriate and meaningful analysis of the Company's underlying performance on a comparative basis. Internally, the organisation focuses on the adjusted financial outcomes known as Management Adjusted Results. The above net profit used in the Management EPS calculation reflects the Management Adjusted Results.

On 13 September 2007, 200,000 employee options were issued. These options are exercisable between 1 March 2011 and 30 June 2012 with an exercise price of AU \$9.00. No employee options have been issued since year end.

10 SHARE BUYBACK *(Appendix 4E item 14.2)*

Ordinary shares

On 15 November 2006, Computershare announced an on-market buy back of up to 25 million ordinary shares for capital management purposes, commencing in December 2006. On 24 May 2007 Computershare announced that the buy back would be extended so that it would continue until 29 November 2007 or earlier if the maximum number of shares were bought back before that date. On 15 August 2007 Computershare announced that the buy-back was being increased up to a total of 45 million ordinary shares under the existing program and that the buy back period was being extended to 31 January 2008.

From 1 July 2007 to 18 October 2007, the Company purchased and cancelled 35,205,009 ordinary shares at a total cost of AU \$343.2 million (US \$306.8 million) with an average price of AU \$9.75 and a price range from AU \$8.76 to AU \$11.00.

On 18 October 2007, Computershare completed the on-market buy-back program when the total number of shares bought back and cancelled reached 45 million. The total cost of the buy-back program was AU \$445.8 million with an average price of AU \$9.91 and a price range from AU \$8.52 to AU \$11.00.

11 SEGMENT INFORMATION *(Appendix E item 14.4)*

The consolidated entity operates predominantly in three geographic segments: Asia Pacific; Europe, Middle East & Africa (EMEA) and North America.

Asia Pacific includes Australia, New Zealand, India and Hong Kong. The EMEA region comprises of operations in the UK, Ireland, Germany, South Africa and Russia. North America includes the US and Canada.

In each region the consolidated entity operates in five business segments: Investor Services, Plan Services, Communication Services, Stakeholder Relationship Management Services and Technology Services.

The Investor Services operations comprise the provision of share registry and related services. The Plan Services operations comprise the provision and management of employee share and option plans. Communication Services operations comprise laser imaging, intelligent mailing, scanning and electronic delivery. Stakeholder Relationship Management Services Group comprise the provision of investor analysis, investor communication and management information services to companies, including their employees, shareholders and other security industry participants. Technology Services include the provision of software specializing in share registry and financial services. Intersegment charges are at normal commercial rates.

All corporate entities have been included as unallocated in the geographic and business segments. Corporate entities' main purpose is to hold intercompany investments and conduct financing activities. Previously corporate entities were reflected in the geographic region of incorporation and corporate business segments, accordingly the 30 June 2007 comparatives have been updated. The most significant changes to the 30 June 2007 geographic segment profit before income tax were corporate entity transactions relating to transfer pricing revenue, profit on sale of Analytics business and external interest expense now being included in unallocated. The most significant change to the 30 June 2007 business segment profit before income tax was that profit on sale of Analytics is now included in unallocated.

Geographical segments are presented as the primary reporting segment of the Group, reflecting the manner in which the Group has been internally managed and financial information reported to the Board in the current financial year.

**COMPUTERSHARE LIMITED AND ITS SUBSIDIARIES
SUPPLEMENTARY APPENDIX 4E INFORMATION**

PRIMARY BASIS – Geographical Segments 2008

| Major geographic segments | Asia Pacific | EMEA | North America | Unallocated/ Eliminations | Consolidated Total |
|--|----------------|----------------|----------------|------------------------------|--------------------|
| | \$000 | \$000 | \$000 | \$000 | \$000 |
| Revenue | | | | | |
| External revenue | 434,337 | 363,254 | 766,468 | 7,512 | 1,571,571 |
| Intersegment revenue | 7,182 | 9,382 | 1,595 | (18,159) | - |
| Total segment revenue | 441,519 | 372,636 | 768,063 | (10,647) | 1,571,571 |
| Other income | 248 | 8,545 | 1,809 | 4,587 | 15,189 |
| Segment Result | | | | | |
| Profit/(loss) before income tax | 91,288 | 79,749 | 171,016 | 48,631 | 390,684 |
| Income tax expense | | | | | (101,558) |
| Profit after income tax | | | | | 289,126 |
| Depreciation | 11,090 | 10,903 | 16,046 | 1,635 | 39,674 |
| Other non-cash expenses | - | - | - | 3,853 | 3,853 |
| Liabilities | | | | | |
| Total segment liabilities | 72,643 | 151,522 | 199,227 | 1,044,430 | 1,467,822 |
| Assets | | | | | |
| Total segment assets | 435,653 | 364,033 | 1,175,710 | 262,622 | 2,238,018 |
| Carrying value of investments in associates and joint ventures included in segment assets | 1,737 | 9,341 | - | - | 11,078 |
| Segment assets acquired during the reporting period: | | | | | |
| Property, plant & equipment | 23,845 | 7,430 | 21,385 | 5,336 | 57,996 |
| Other non current segment assets | 122,851 | 82,388 | 47,814 | - | 253,053 |
| Total | 146,696 | 89,818 | 69,199 | 5,336 | 311,049 |

**COMPUTERSHARE LIMITED AND ITS SUBSIDIARIES
SUPPLEMENTARY APPENDIX 4E INFORMATION**

PRIMARY BASIS – Geographical Segments 2007

| Major geographic segments | Asia Pacific | EMEA | North America | Unallocated/ Eliminations | Consolidated Total |
|--|---------------------|----------------|----------------------|--------------------------------------|---------------------------|
| | \$000 | \$000 | \$000 | \$000 | \$000 |
| Revenue | | | | | |
| External revenue | 311,936 | 309,266 | 781,602 | 9,885 | 1,412,689 |
| Intersegment revenue | 3,946 | 9,455 | 1,916 | (15,317) | - |
| Total segment revenue | 315,882 | 318,721 | 783,518 | (5,432) | 1,412,689 |
| Other income | 958 | 1,332 | 462 | 12,558 | 15,310 |
| Segment Result | | | | | |
| Profit/(loss) before income tax | 71,271 | 54,916 | 144,098 | 53,207 | 323,492 |
| Income tax expense | | | | | (83,615) |
| Profit after income tax | | | | | <u>239,877</u> |
| Depreciation | 7,703 | 9,696 | 13,155 | 1,468 | 32,022 |
| Other non-cash expenses | - | - | - | 3,082 | 3,082 |
| Liabilities | | | | | |
| Total segment liabilities | 41,439 | 114,852 | 231,492 | 514,758 | 902,541 |
| Assets | | | | | |
| Total segment assets | 261,186 | 230,388 | 1,074,457 | 169,084 | 1,735,115 |
| Carrying value of investments in associates and joint ventures included in segment assets | 905 | 15,196 | - | - | 16,101 |
| Segment assets acquired during the reporting period: | | | | | |
| Property, plant & equipment | 8,040 | 8,854 | 7,772 | 1,705 | 26,371 |
| Other non current segment assets | 33,321 | 5,265 | 24,942 | - | 63,528 |
| Total | 41,361 | 14,119 | 32,714 | 1,705 | 89,899 |

**COMPUTERSHARE LIMITED AND ITS SUBSIDIARIES
SUPPLEMENTARY APPENDIX 4E INFORMATION**

SECONDARY BASIS - Business Segments 2008

| Major business segments | Shareholder Relationship Management Services | Communication Services | Investor Services | Plan Services | Technology Services | Unallocated/ Eliminations | Consolidated Total |
|--|---|-------------------------------|--------------------------|----------------------|----------------------------|----------------------------------|---------------------------|
| | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 |
| Revenue | | | | | | | |
| External revenue | 86,136 | 103,529 | 1,217,955 | 118,918 | 37,520 | 7,513 | 1,571,571 |
| Intersegment revenue | 2,194 | 159,264 | 3,736 | 2,088 | 172,165 | (339,447) | - |
| Total segment revenue | 88,330 | 262,793 | 1,221,691 | 121,006 | 209,685 | (331,934) | 1,571,571 |
| Other income | 346 | 105 | 9,729 | 299 | 123 | 4,587 | 15,189 |
| Segment Result | | | | | | | |
| Profit/(loss) before income tax | 10,893 | 19,616 | 280,223 | 18,975 | 13,199 | 47,778 | 390,684 |
| Income tax expense | | | | | | | (101,558) |
| Profit after income tax | | | | | | | 289,126 |
| Depreciation | 458 | 7,582 | 15,707 | 510 | 13,782 | 1,635 | 39,674 |
| Other non-cash expenses | - | - | - | - | - | 3,853 | 3,853 |
| Liabilities | | | | | | | |
| Total segment liabilities | 11,328 | 35,052 | 310,355 | 41,370 | 25,287 | 1,044,430 | 1,467,822 |
| Assets | | | | | | | |
| Total segment assets | 114,709 | 216,004 | 1,522,718 | 32,883 | 89,082 | 262,622 | 2,238,018 |
| Carrying value of investments in associates and joint ventures included in segment assets | - | - | 11,078 | - | - | - | 11,078 |
| Segment assets acquired during the reporting period: | | | | | | | |
| Property, plant & equipment | 93 | 14,750 | 27,887 | 5 | 9,925 | 5,336 | 57,996 |
| Other non current segment assets | - | 120,532 | 95,004 | - | 37,517 | - | 253,053 |
| Total | 93 | 135,282 | 122,891 | 5 | 47,442 | 5,336 | 311,049 |

**COMPUTERSHARE LIMITED AND ITS SUBSIDIARIES
SUPPLEMENTARY APPENDIX 4E INFORMATION**

SECONDARY BASIS - Business Segments 2007

| Major business segments | Shareholder Relationship Management Services | Communication Services | Investor Services | Plan Services | Technology Services | Unallocated/ Eliminations | Consolidated Total |
|--|---|-------------------------------|--------------------------|----------------------|----------------------------|----------------------------------|---------------------------|
| | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 |
| Revenue | | | | | | | |
| External revenue | 85,527 | 75,678 | 1,097,887 | 116,907 | 26,806 | 9,884 | 1,412,689 |
| Intersegment revenue | 3,566 | 153,899 | 3,906 | 2,578 | 136,549 | (300,498) | - |
| Total segment revenue | 89,093 | 229,577 | 1,101,793 | 119,485 | 163,355 | (290,614) | 1,412,689 |
| Other income | 383 | 53 | 2,039 | 6 | 272 | 12,557 | 15,310 |
| Segment Result | | | | | | | |
| Profit/(loss) before income tax | 11,989 | 21,986 | 212,216 | 12,907 | 12,134 | 52,260 | 323,492 |
| Income tax expense | | | | | | | (83,615) |
| Profit after income tax | | | | | | | <u>239,877</u> |
| Depreciation | 506 | 5,556 | 13,938 | 395 | 10,159 | 1,468 | 32,022 |
| Other non-cash expenses | - | - | - | - | - | 3,082 | 3,082 |
| Liabilities | | | | | | | |
| Total segment liabilities | 11,436 | 15,611 | 306,686 | 34,469 | 19,581 | 514,758 | 902,541 |
| Assets | | | | | | | |
| Total segment assets | 107,584 | 61,297 | 1,326,803 | 35,000 | 35,347 | 169,084 | 1,735,115 |
| Carrying value of investments in associates and joint ventures included in segment assets | - | - | 16,101 | - | - | - | 16,101 |
| Segment assets acquired during the reporting period: | | | | | | | |
| Property, plant & equipment | 153 | 2,511 | 9,903 | 139 | 11,960 | 1,705 | 26,371 |
| Other non current segment assets | - | 893 | 61,149 | - | 1,486 | - | 63,528 |
| Total | 153 | 3,404 | 71,052 | 139 | 13,446 | 1,705 | 89,899 |

**COMPUTERSHARE LIMITED AND ITS SUBSIDIARIES
SUPPLEMENTARY APPENDIX 4E INFORMATION**

12 TRENDS IN PERFORMANCE (*Appendix 4E item 14.5*)

Refer to attached Market Announcement.

**13 OTHER FACTORS THAT AFFECTED RESULTS IN THE PERIOD OR WHICH ARE
LIKELY TO AFFECT RESULTS IN THE FUTURE** (*Appendix 4E item 14.6*)

Refer to attached Market Announcement.

14 SUBSIDIARIES ACQUIRED OR DISPOSED OF DURING THE PERIOD (*Appendix 4E item 10*)

| | | | |
|---|--|-----------------------------------|----------------------------------|
| Acquired | Datacare Software Group Limited | Restricted Stock Systems, Inc | Administar Services Group LLC |
| Date control gained | 4 July 2007 | 8 October 2007 | 18 October 2007 |
| Contribution to profit/(loss) after tax in current period, where material | <i>Immaterial</i> | <i>Immaterial</i> | <i>Immaterial</i> |
| Profit/(Loss) after tax during the whole of the previous corresponding period, where material | <i>Immaterial</i> | <i>Immaterial</i> | <i>Immaterial</i> |
| Acquired | Four Points BVBA | Ezicomms Pty Ltd | VEM Aktienbank AG |
| Date control gained | 1 November 2007 | 20 December 2007 | 1 February 2008 |
| Contribution to profit/(loss) after tax in current period, where material | <i>Immaterial</i> | <i>Immaterial</i> | <i>Immaterial</i> |
| Profit/(Loss) after tax during the whole of the previous corresponding period, where material | <i>Immaterial</i> | <i>Immaterial</i> | <i>Immaterial</i> |
| Acquired | QM Technologies Limited | Strand Business System Limited | Audience Alive Pty Ltd |
| Date control gained | 26 March 2008 | 7 April 2008 | 1 June 2008 |
| Contribution to profit/(loss) after tax in current period, where material | <i>Immaterial</i> | <i>Immaterial</i> | <i>Immaterial</i> |
| Profit/(Loss) after tax during the whole of the previous corresponding period, where material | <i>Immaterial</i> | <i>Immaterial</i> | <i>Immaterial</i> |
| Disposed of | Whistler Technology Services Inc (Philippines) | | |
| Date control lost | 30 June 2008 | | |
| Contribution to profit/(loss) after tax in current period, where material | <i>Immaterial</i> | | |
| Profit/(Loss) after tax during the whole of the previous corresponding period, where material | <i>Immaterial</i> | | |

15 ASSOCIATES AND JOINT VENTURE ENTITIES (*Appendix 4E item 11*)

| <i>Name</i> | <i>Place of Incorporation</i> | <i>Ownership interest</i> | |
|----------------------------|-------------------------------|---------------------------|------|
| | | 2008 | 2007 |
| | | % | % |
| Chelmer Limited | New Zealand | 50 | 50 |
| Japan Shareholder Services | Japan | 50 | 50 |
| Netpartnering | United Kingdom | 25 | 25 |
| Nikoil | Russia | 40 | 40 |

The share of net profit of associates and joint ventures accounted for using the equity method for the year ended 30 June 2008 is \$2.7 million (2007: \$3.0 million).

**COMPUTERSHARE LIMITED AND ITS SUBSIDIARIES
SUPPLEMENTARY APPENDIX 4E INFORMATION**

16 OTHER SIGNIFICANT INFORMATION *(Appendix 4E item 12)*

Refer to attached Market Announcement.

17 RECONCILIATION OF NET PROFIT AFTER TAX TO CASH FLOWS FROM OPERATING ACTIVITIES

| | 2008 | 2007 |
|---|----------------|----------------|
| | \$000 | \$000 |
| Net profit after income tax | 289,126 | 239,877 |
| Adjustments for non-cash income and expense items: | | |
| Depreciation and amortisation | 41,587 | 32,022 |
| (Profit)/loss on sale of non current assets | (5,736) | (12,567) |
| Share of net profit of associates accounted for using equity method | (2,687) | (2,957) |
| Employee benefits – share based payments | 11,464 | 10,608 |
| Financial instruments | (603) | 255 |
| Changes in assets and liabilities: | | |
| (Increase)/decrease in accounts receivable | (28,271) | (11,106) |
| (Increase)/decrease in net tax balances | 26,968 | 33,853 |
| (Increase)/decrease in inventory | (1,814) | (932) |
| (Increase)/decrease in prepayments and other assets | 2,145 | (1,878) |
| Increase/(decrease) in payables and provisions | 17,703 | 29,481 |
| Increase/(decrease) in reserves | (2,549) | 4,315 |
| Net cash and cash equivalents provided by operating activities | 347,333 | 320,971 |

18 AUDIT STATUS *(Appendix 4E item 15)*

This report is based on accounts which are in the process of being audited.

19 COMMENTARY ON RESULTS *(Appendix 4E item 14)*

Refer to attached Market Announcement.

20 SIGNIFICANT FEATURES OF OPERATING PERFORMANCE *(Appendix 4E item 14.3)*

Refer to attached Market Announcement.

21 BUSINESS COMBINATIONS

In accordance with accounting policy the acquisition accounting for U.S Stock Transfer Agent Corporation, Permail Pty Ltd, PortfolioServer, Datacare Software Group Limited, and UMB Bank business combinations has been finalised. The acquisition accounting for these business combinations has been finalised with the recognition of intangible assets separately from goodwill of US\$6.6 million.