

ASX PRELIMINARY FINAL REPORT

Computershare Limited

ABN 71 005 485 825

30 June 2012

Lodged with the ASX under Listing Rule 4.3A

Contents

Results for Announcement to the Market <i>Appendix 4E item 2</i>	1
Preliminary consolidated statement of comprehensive income <i>Appendix 4E item 3</i>	2
Preliminary consolidated statement of financial position <i>Appendix 4E item 4</i>	3
Preliminary consolidated statement of changes in equity	4
Preliminary consolidated statement of cash flows <i>Appendix 4E item 5</i>	5
Other Appendix 4E Information <i>Appendix 4E item 6 to 15</i>	6

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

COMPUTERSHARE LIMITED AND ITS CONTROLLED ENTITIES
YEAR ENDED 30 JUNE 2012
(Previous corresponding period year ended 30 June 2011)
RESULTS FOR ANNOUNCEMENT TO THE MARKET

\$000

Revenue from continuing operations <i>(Appendix 4E item 2.1)</i>	up	12.6%	to	1,807,173
Profit/(loss) after tax attributable to members <i>(Appendix 4E item 2.2)</i>	down	40.7%	to	156,499
Net profit/(loss) for the period attributable to members <i>(Appendix 4E item 2.3)</i>	down	40.7%	to	156,499

Dividends <i>(Appendix 4E item 2.4)</i>	Amount per security	Franked amount per security
Final dividend	AU 14 cents	60%
Interim dividend	AU 14 cents	60%

Record date for determining entitlements to the final dividend
(Appendix 4E item 2.5) 20 August 2012

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

Total revenue from continuing operations for the year ended 30 June 2012 is \$1,807.2 million, up 12.6% against the last corresponding period. Revenue increased largely as a result of the Shareowner Services (US), Specialized Loan Servicing – SLS (US) and Serviceworks group (Australia) acquisitions that closed in 1H12 and a full year contribution from Servizio Titoli (Italy). Continued growth in the employee plans business, particularly in the UK, also contributed to the growth. Margin income also increased on the back of larger cash balances. Conversely, corporate actions revenue in most regions fell as equity market conditions, particularly primary and secondary capital raisings remain in a trough. Stakeholder relationship revenue also fell year on year as the number of contested merger and acquisition transactions fell and US mutual fund solicitation activities remained slow for the second consecutive year. In addition, register maintenance revenues were impacted by subdued trading activity in North America and the low level of corporate actions feeding the holder levels under management.

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

Net statutory profit after tax attributable to members is \$156.5 million, a decrease of 40.7% over the last corresponding period. Transactional activity, particularly from the corporate action and stakeholder relationship businesses continues to be subdued. Indeed, corporate action revenues have reduced to levels not seen since 2004. This was partially offset by contributions from recent acquisitions, notably SLS, Serviceworks group and Shareowner Services, and a solid contribution from our global Plans businesses. Otherwise, the impairment of the Continental Europe CGU's intangible assets, as announced to the market on 13 June 2012, and a significant increase in intangible asset amortisation as a result of the acquisitions outlined above negatively impacted profits. By contrast, a bargain purchase adjustment for SLS contributed to profit for the year.

The Group's effective tax rate has decreased from 27.0% for the year ended 30 June 2011 to 24.0% in the current financial year.

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

Please refer above.

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 2011 was declared on 10 August 2011 and paid on 13 September 2011. This was an ordinary dividend of AU 14 cents per share franked to 60% amounting to AUD 77,792,968 (\$80,968,555).

An interim ordinary dividend was declared on 22 February 2012 and paid on 23 March 2012. This was an ordinary dividend of AU 14 cents per share franked to 60% amounting to AUD 77,792,968 (\$80,968,555).

A final dividend in respect of the year ended 30 June 2012 was declared by the directors of the Company on 8 August 2012, to be paid on 11 September 2012. This is an ordinary dividend of AU 14 cents per share, franked to 60%. As the dividend was not declared until 8 August 2012, a provision has not been recognised as at 30 June 2012.

**COMPUTERSHARE LIMITED AND ITS CONTROLLED ENTITIES
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2012**

	Note	2012 \$000	2011 \$000
Revenue from continuing operations			
Sales revenue		1,802,614	1,598,932
Other revenue		4,559	5,393
Total revenue from continuing operations		<u>1,807,173</u>	<u>1,604,325</u>
Other income		33,676	14,277
Expenses			
Direct services		1,315,017	1,010,370
Technology costs		234,401	181,263
Corporate services		33,219	26,258
Finance costs		48,289	32,627
Total expenses		<u>1,630,926</u>	<u>1,250,518</u>
Share of net profit/(loss) of associates accounted for using the equity method	14	321	385
Profit before related income tax expense		210,244	368,469
Income tax expense	3	<u>50,512</u>	<u>99,561</u>
Profit for the year		<u>159,732</u>	<u>268,908</u>
Other comprehensive income			
Available-for-sale financial assets		445	358
Cash flow hedges		(933)	(24,316)
Exchange differences on translation of foreign operations		(66,888)	93,870
Income tax relating to components of other comprehensive income	3	314	7,313
Other comprehensive income for the year, net of tax		<u>(67,062)</u>	<u>77,225</u>
Total comprehensive income for the year		<u>92,670</u>	<u>346,133</u>
Profit for the year is attributable to:			
Members of Computershare Limited		156,499	264,086
Non-controlling interests		3,233	4,822
		<u>159,732</u>	<u>268,908</u>
Total comprehensive income for the year is attributable to:			
Members of Computershare Limited		93,222	340,070
Non-controlling interests		(552)	6,063
		<u>92,760</u>	<u>346,133</u>
Basic earnings per share (cents per share)	8	28.16 cents	47.53 cents
Diluted earnings per share (cents per share)	8	28.07 cents	47.30 cents

The above statement of comprehensive income should be read in conjunction with the accompanying notes.

COMPUTERSHARE LIMITED AND ITS CONTROLLED ENTITIES
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 30 JUNE 2012

	Note	2012 \$000	2011 \$000
CURRENT ASSETS			
Cash and cash equivalents		441,391	347,225
Receivables		332,978	300,862
Financial assets held for trading		2,764	2,059
Available-for-sale financial assets at fair value		635	314
Other financial assets		106,966	26,630
Inventories		9,268	12,266
Current tax assets		29,765	10,844
Derivative financial instruments		961	5,617
Other current assets		31,914	28,111
Total current assets		956,642	733,928
NON-CURRENT ASSETS			
Receivables		6,395	13,747
Investments accounted for using the equity method		27,178	28,405
Available-for-sale financial assets at fair value		6,339	6,815
Property, plant and equipment		190,910	154,933
Deferred tax assets		81,267	46,810
Derivative financial instruments		33,529	25,951
Intangibles		2,379,408	1,862,649
Total non-current assets		2,725,026	2,139,310
Total assets		3,681,668	2,873,238
CURRENT LIABILITIES			
Payables		383,797	340,612
Interest bearing liabilities		69,242	128,618
Current tax liabilities		20,399	22,408
Provisions		33,438	26,475
Derivative financial instruments		69	1
Deferred consideration		21,812	20,342
Total current liabilities		528,757	538,456
NON-CURRENT LIABILITIES			
Payables		4,324	6,560
Interest bearing liabilities		1,685,149	884,871
Deferred tax liabilities		179,310	143,507
Provisions		41,123	32,787
Derivative financial instruments		341	-
Deferred consideration		53,338	12,606
Other		12,866	8,995
Total non-current liabilities		1,976,451	1,089,326
Total liabilities		2,505,208	1,627,782
Net assets		1,176,460	1,245,456
EQUITY			
Contributed equity		29,943	29,943
Reserves		90,749	152,081
Retained earnings	4	1,042,965	1,048,403
Total parent entity interest		1,163,657	1,230,427
Non-controlling interests		12,803	15,029
Total equity		1,176,460	1,245,456

The above statement of financial position should be read in conjunction with the accompanying notes.

**COMPUTERSHARE LIMITED AND ITS CONTROLLED ENTITIES
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2012**

Attributable to members of Computershare Limited

	Contributed Equity \$000	Reserves \$000	Retained Earnings \$000	Total \$000	Non- controlling Interests \$000	Total Equity \$000
Total equity at 1 July 2011	29,943	152,081	1,048,403	1,230,427	15,029	1,245,456
Profit for the year	-	-	156,499	156,499	3,233	159,732
Available-for-sale financial assets	-	445	-	445	-	445
Cash flow hedges	-	(933)	-	(933)	-	(933)
Exchange differences on translation of foreign operations	-	(63,103)	-	(63,103)	(3,785)	(66,888)
Income tax (expense)/credits	-	314	-	314	-	314
Total comprehensive income for the year	-	(63,277)	156,499	93,222	(552)	92,670
Transactions with owners in their capacity as owners:						
Dividends provided for or paid	-	-	(161,937)	(161,937)	(1,674)	(163,611)
Equity related contingent consideration	-	1,192	-	1,192	-	1,192
On market cash purchase of shares	-	(22,839)	-	(22,839)	-	(22,839)
Share based remuneration	-	23,592	-	23,592	-	23,592
Balance at 30 June 2012	29,943	90,749	1,042,965	1,163,657	12,803	1,176,460

	Contributed Equity \$000	Reserves \$000	Retained Earnings \$000	Total \$000	Non- controlling Interests \$000	Total Equity \$000
Total equity at 1 July 2010	29,943	94,808	936,592	1,061,343	11,609	1,072,952
Profit for the year	-	-	264,086	264,086	4,822	268,908
Available-for-sale financial assets	-	358	-	358	-	358
Cash flow hedges	-	(24,316)	-	(24,316)	-	(24,316)
Exchange differences on translation of foreign operations	-	92,629	-	92,629	1,241	93,870
Income tax (expense)/credits	-	7,313	-	7,313	-	7,313
Total comprehensive income for the year	-	75,984	264,086	340,070	6,063	346,133
Transactions with owners in their capacity as owners:						
Dividends provided for or paid	-	-	(152,275)	(152,275)	(2,643)	(154,918)
Equity related contingent consideration	-	(9,500)	-	(9,500)	-	(9,500)
On market cash purchase of shares	-	(29,950)	-	(29,950)	-	(29,950)
Share based remuneration	-	20,739	-	20,739	-	20,739
Balance at 30 June 2011	29,943	152,081	1,048,403	1,230,427	15,029	1,245,456

The above statement of changes in equity should be read in conjunction with the accompanying notes.

COMPUTERSHARE LIMITED AND ITS CONTROLLED ENTITIES
CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30
JUNE 2012

	Note	2012	2011
		\$000	\$000
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		1,907,001	1,704,627
Payments to suppliers and employees		(1,448,190)	(1,271,151)
Dividends received		127	388
Interest paid and other finance costs		(54,868)	(31,907)
Interest received		4,432	5,006
Income taxes paid		(73,943)	(87,320)
Net operating cash flows	16	<u>334,559</u>	<u>319,643</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for purchase of controlled entities and businesses, net of cash acquired		(658,068)	(65,381)
Payments for investment in associates and joint ventures		(1,004)	(578)
Dividends received		287	415
Proceeds from sale of assets		5,618	4,225
Payments for investments		(2,608)	(264)
Payments for property, plant and equipment		(40,070)	(23,406)
Proceeds from sale of subsidiaries and businesses, net of cash disposed		1,317	3,426
Net investing cash flows		<u>(694,528)</u>	<u>(81,563)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Payments for purchase of ordinary shares		(22,839)	(29,950)
Proceeds from borrowings		1,354,283	628,669
Repayment of borrowings		(681,152)	(627,605)
Dividends paid to Computershare Limited's shareholders		(161,937)	(152,275)
Dividends paid to non-controlling interests in controlled entities		(1,674)	(2,643)
Repayment of finance leases		(9,978)	(11,053)
Net financing cash flows		<u>476,703</u>	<u>(194,857)</u>
Net increase in cash and cash equivalents held		116,734	43,223
Cash and cash equivalents at the beginning of the financial year		347,225	278,651
Exchange rate variations on foreign cash balances		(22,568)	25,351
Cash and cash equivalents at the end of the financial year		<u>441,391</u>	<u>347,225</u>

The above statement of cash flows should be read in conjunction with the accompanying notes.

COMPUTERSHARE LIMITED AND ITS CONTROLLED ENTITIES

SUPPLEMENTARY APPENDIX 4E INFORMATION

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

This preliminary final report has been prepared in accordance with ASX Listing Rule 4.3A and the disclosure requirements of ASX Appendix 4E.

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 Securities Exchange Listing Rules.

The financial report, comprising the financial statements and notes of Computershare Limited and its controlled entities, complies with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB).

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

The principal accounting policies adopted in the preparation of the financial statements are consistent with those of the previous financial year.

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. RECONCILIATION OF INCOME TAX EXPENSE

a) Income tax expense

	2012	2011
	\$000	\$000
Current tax expense	70,253	66,846
Deferred tax expense	(21,385)	33,394
Under/(over) provided in prior years	1,644	(679)
Total income tax expense	50,512	99,561

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

Decrease/(increase) in deferred tax assets	(12,684)	5,049
(Decrease)/increase in deferred tax liabilities	(8,701)	28,345
	(21,385)	33,394

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

	2012	2011
	\$000	\$000
Profit before income tax expense	210,244	368,469

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%	63,073	110,541
Tax effect of permanent differences:		
Non-deductible expenses (including depreciation and amortisation)	3,763	2,255
Research and development allowance	(2,082)	(2,819)

**COMPUTERSHARE LIMITED AND ITS CONTROLLED ENTITIES
SUPPLEMENTARY APPENDIX 4E INFORMATION**

Benefit of tax losses not booked	242	531
Tax losses recognised not previously brought to account	(328)	(1,356)
Share based payments	1,944	182
Non-deductible asset write-downs	19,082	11,223
Differential in overseas tax rates	(21,279)	(5,444)
Prior year tax (over)/under provided	1,644	(679)
Restatement of deferred tax balances due to income tax rate changes	680	(1,222)
Other	(16,227)	(13,651)
Income tax expense	<u>50,512</u>	<u>99,561</u>

c) Amounts recognised directly in equity

	2012	2011
	\$000	\$000
Deferred tax – debited/(credited) directly to equity	(2,900)	(7,692)

d) Tax expense (income) relating to items of other comprehensive income

	2012	2011
	\$000	\$000
Cash flow hedges	314	(7,313)

e) Unrecognised tax losses

As at 30 June 2012, companies within the consolidated entity had estimated unrecognised tax losses (including capital losses) of \$47,625,183 (2011: \$50,645,011) available to offset against future years' taxable income.

f) 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.

4. RETAINED EARNINGS (Appendix 4E item 6)

	2012	2011
Retained profits	\$000	\$000
Retained profits at the beginning of the financial year	1,048,403	936,592
Ordinary dividends provided for or paid	(161,937)	(152,275)
Net profit/(loss) attributable to members of Computershare Limited	156,499	264,086
Retained profits at the end of the financial year	<u>1,042,965</u>	<u>1,048,403</u>

5. ADDITIONAL DIVIDEND INFORMATION (Appendix 4E item 7)

Details of dividends declared or paid during or subsequent to the year ended 30 June 2012 are as follows:

**COMPUTERSHARE LIMITED AND ITS CONTROLLED ENTITIES
SUPPLEMENTARY APPENDIX 4E INFORMATION**

Record date	Payment date	Type	Amount per security	Total dividend	Franked amount per security	Conduit Foreign Income amount per security
22 August 2011	13 September 2011	Final	AU 14 cents	AUD 77,792,968	AU 8.4 cents	AU 5.6 cents
2 March 2012	23 March 2012	Interim	AU 14 cents	AUD 77,792,968	AU 8.4 cents	AU 5.6 cents
20 August 2012	11 September 2012	Final	AU 14 cents	AUD 77,792,968*	AU 8.4 cents**	AU 5.6 cents

* Based on 555,664,059 shares on issue as at 8 August 2012

** Dividend franked to 60%

6. DIVIDEND REINVESTMENT PLANS (Appendix 4E item 8)

The company has no dividend reinvestment plan in operation.

7. NTA BACKING (Appendix 4E item 9)

	2012	2011
Net tangible asset backing per ordinary share	(2.30)	(1.22)

8. EARNINGS PER SHARE (Appendix 4E item 14.1)

	Calculation of Basic EPS \$000	Calculation of Diluted EPS \$000	Calculation of Management Basic EPS \$000	Calculation of Management Diluted EPS \$000
Year ended 30 June 2012				
Earnings per share (cents per share)	28.16 cents	28.07 cents	49.09 cents	48.93 cents
Profit for the year	159,732	159,732	159,732	159,732
Non-controlling interest (profit)/loss	(3,233)	(3,233)	(3,233)	(3,233)
Add back management adjustment items (see below)	-	-	116,301	116,301
Net profit attributable to the members of Computershare Limited	156,499	156,499	272,800	272,800
Weighted average number of ordinary shares used as denominator in calculating basic earnings per share	555,664,059		555,664,059	
Weighted average number of ordinary and potential ordinary shares used as denominator in calculating diluted earnings per share		557,501,553		557,501,553
Year ended 30 June 2011				
Earnings per share (cents per share)	47.53 cents	47.30 cents	55.67 cents	55.40 cents
Profit for the year	268,908	268,908	268,908	268,908
Non-controlling interest (profit)/loss	(4,822)	(4,822)	(4,822)	(4,822)
Add back management adjustment items (see below)	-	-	45,257	45,257
Net profit attributable to the members of Computershare Limited	264,086	264,086	309,343	309,343
Weighted average number of ordinary shares used as denominator in calculating basic earnings per share	555,664,059		555,664,059	
Weighted average number of ordinary and potential ordinary shares used as denominator in calculating diluted earnings per share		558,368,332		558,368,332

Reconciliation of weighted average number of shares used as the denominator:

COMPUTERSHARE LIMITED AND ITS CONTROLLED ENTITIES
SUPPLEMENTARY APPENDIX 4E INFORMATION

	2012	2011
	Number	Number
Weighted average number of ordinary shares used as the denominator in calculating basic earnings per share	555,664,059	555,664,059
Adjustments for calculation of diluted earnings per share:		
Options	7,713	54,273
Performance rights	1,829,781	2,650,000
Weighted average number of ordinary shares and potential ordinary shares used as the denominator in calculating diluted earnings per share	<u>557,501,553</u>	<u>558,368,332</u>

No employee options have been issued since year end.

700,000 performance rights were issued with the grant date 12 October 2011 valued at AUD 6.20 each and another 200,000 performance rights were issued on 4 May 2012 valued at AUD 7.38 each. If the vesting conditions are satisfied, the performance rights will be exercisable within six months after the annual report for the year ending 30 June 2016 has been signed. 450,000 of these performance rights have been taken into account when calculating the diluted earnings per share for the period ending 30 June 2012 as no performance condition has been attached. The remaining 450,000 have been excluded as the performance conditions have not been satisfied as at 30 June 2012.

Management adjustment items

The Group will continue to provide a summary of post-tax management adjustment items. Management adjusted results are used, along with other measures, to assess operating business performance. The Group believes that exclusion of certain items permits better analysis of the Group's performance on a comparative basis and provides a better measure of underlying operating performance.

For the year ended 30 June 2012 management adjustment items include the following:

	Gross \$000	Tax effect \$000	Net of tax \$000
Gain/(loss) on disposals	5,192	(1,466)	3,726
Provision for tax liability	(12,300)	5,264	(7,036)
Restructuring provisions	(3,527)	1,147	(2,380)
Impairment charge - Continental Europe	(63,761)	-	(63,761)
Acquisitions related	(4,038)	8,369	4,331
Marked to market adjustments - derivatives	(37)	11	(26)
Intangible assets amortisation	(79,793)	28,638	(51,155)
Total management adjustment items	<u>(158,264)</u>	<u>41,963</u>	<u>(116,301)</u>

For the year ended 30 June 2011 management adjustment items included the following:

	Gross \$000	Tax effect \$000	Net of tax \$000
Gain/(loss) on disposals	(14,369)	(6,227)	(20,596)
Restructuring provisions	(4,329)	1,303	(3,026)
Acquisitions related	8,095	(2,424)	5,671
Marked to market adjustments - derivatives	132	(40)	92
Intangible assets amortisation	(41,453)	14,055	(27,398)
Total management adjustment items	<u>(51,924)</u>	<u>6,667</u>	<u>(45,257)</u>

COMPUTERSHARE LIMITED AND ITS CONTROLLED ENTITIES SUPPLEMENTARY APPENDIX 4E INFORMATION

Below are the details of management adjustment items net of tax for the year ended 30 June 2012.

Gain/(loss) on disposals

- Gains totalling USD 3.7 million on the disposal of software in Australia and the disposal of the National Clearing Company business in Russia.

Provision for tax liability

- Provision of (USD 7.0 million) for a potential tax liability associated with prior year business activities.

Restructuring provisions

- Redundancy costs and provisions (USD 1.5 million) related to UK, German and Australian employees.
- Restructuring provisions totalling (USD 0.9 million) related to US and German property leases.

Impairment Charge - Continental Europe

- An impairment charge against Continental European intangible assets of (USD 63.8 million).

Acquisitions related

- A bargain purchase adjustment of USD 16.3 million related to the SLS acquisition.
- Integration costs of (USD 5.6 million) related to the Shareowner Services acquisition from Bank of New York Mellon.
- Acquisition costs of (USD 5.2 million) related predominantly to the purchase of Shareowner Services, SLS and Serviceworks Group acquisitions.
- Contingent consideration adjustments of (USD 1.1 million) related to the Solium disposal and the SLS and Rosenthal acquisitions.

Marked to market adjustments - derivatives

- Derivatives that have not received hedge designation are marked to market at the reporting date and taken to profit and loss in the statutory results. The valuations (loss of USD 0.026 million) relate to future estimated cash flows.

Intangible assets amortisation

- Customer contracts and other intangible assets are recognised separately from goodwill on acquisition and amortised over their useful life in the statutory results. The amortisation of these intangibles for the 12 month period was (USD 51.2 million). The amortisation amount increased materially in the second half of the period following the identification of intangible assets related to the Shareowner Services, SLS and Serviceworks acquisitions.

9. SHARE BUYBACK *(Appendix 4E item 14.2)*

The company had no on-market buy back in operation during the year ended 30 June 2012 and the year ended 30 June 2011.

10. SEGMENT INFORMATION *(Appendix 4E item 14.4)*

The operating segments presented reflect the manner in which the Group has been internally managed and the financial information reported to the chief operating decision maker (CEO) in the current financial year. Management has determined the operating segments based on the reports reviewed by the CEO that are used to make strategic decisions and assess performance.

There are seven operating segments. Six of them are geographic: Asia, Australia and New Zealand, Canada, Continental Europe, UCIA (United Kingdom, Channel Islands, Ireland & Africa) and the United States of America. In addition, the Technology and Other segment comprises the provision of software specialising in share registry, employee plans and financial services globally, as well as the production and distribution of interactive meeting products. It is also a research and development function, for which discrete financial information is reviewed by the CEO.

In each of the six geographic segments the consolidated entity offers its core products and services: Investor Services, Business Services, Plan Services, Communication Services and Stakeholder Relationship Management Services. Investor Services comprise the provision of register maintenance, company meeting logistics, payments and full contact centre and online services. Business Services comprise the provision of bankruptcy and class action administration services, voucher services, meeting services, corporate trust services, loan servicing activities and utility services. Plan Services comprise the administration and management of employee share and option plans. Communication Services comprise laser imaging, intelligent mailing, scanning and electronic communications delivery. Stakeholder Relationship Management Services comprise the provision of investor analysis, investor communication and management information services to companies, including their employees, shareholders and other security industry participants.

None of the corporate entities have been allocated to the operating segments. The corporate entities' main purpose is to hold intercompany investments and conduct financing activities.

COMPUTERSHARE LIMITED AND ITS CONTROLLED ENTITIES
SUPPLEMENTARY APPENDIX 4E INFORMATION

OPERATING SEGMENTS

	Asia	Australia & New Zealand	Canada	Continental Europe	Technology & Other	UCIA	United States	Total
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
June 2012								
Total segment revenue	106,821	407,171	208,525	113,417	221,005	293,368	654,376	2,004,683
External revenue	106,791	405,274	207,169	113,231	35,723	290,446	652,236	1,810,870
Intersegment revenue	30	1,897	1,356	186	185,282	2,922	2,140	193,813
Management adjusted EBITDA	34,322	76,938	95,612	14,971	7,204	104,140	125,042	458,229
June 2011								
Total segment revenue	124,893	357,366	204,705	95,127	176,775	289,932	510,358	1,759,156
External revenue	124,157	353,296	203,183	94,986	33,926	287,882	508,801	1,606,231
Intersegment revenue	736	4,070	1,522	141	142,849	2,050	1,557	152,925
Management adjusted EBITDA	48,340	87,439	93,898	13,942	(4,817)	116,332	124,843	479,977

Segment revenue

The revenue reported to the CEO is measured in a manner consistent with that of the statement of comprehensive income. Sales between segments are included in the total segment revenue, whereas sales within a segment have been eliminated from segment revenue. Sales between segments are at normal commercial rates and are eliminated on consolidation.

Segment revenue reconciles to total revenue from continuing operations as follows:

	2012	2011
	\$000	\$000
Total operating segment revenue	2,004,683	1,759,156
Intersegment eliminations	(193,813)	(152,925)
Corporate revenue and other	(3,697)	(1,906)
Total revenue from continuing operations	1,807,173	1,604,325

Management adjusted EBITDA

Management adjusted results are used, along with other measures, to assess operating business performance. The Group believes that exclusion of certain items permits better analysis of the Group's performance on a comparative basis and provides a better measure of underlying operating performance.

In the financial years ended 30 June 2011 and 30 June 2012 this measure excluded amortisation of acquired intangible assets, restructuring provisions, acquisitions related profit or loss, marked to market adjustments relating to derivatives and profit or loss on disposals (Note 8).

A reconciliation of management adjusted EBITDA to operating profit before income tax is provided as follows:

**COMPUTERSHARE LIMITED AND ITS CONTROLLED ENTITIES
SUPPLEMENTARY APPENDIX 4E INFORMATION**

	\$000	\$000
Management adjusted EBITDA - operating segments	458,229	479,977
Management adjusted EBITDA - corporate	<u>724</u>	13,639
Management adjusted EBITDA	458,953	493,616
Management adjustment items (before related income tax expense):		
Gain/(loss) on disposals	5,192	(14,369)
Provision for tax liability	(12,300)	-
Restructuring provisions	(3,527)	(4,329)
Impairment charge – Continental Europe	(63,761)	-
Acquisitions related	(4,038)	8,095
Marked to market adjustments - derivatives	(37)	132
Intangible asset amortisation	<u>(79,793)</u>	<u>(41,453)</u>
Total management adjustment items	(158,264)	(51,924)
Finance costs	(48,289)	(32,627)
Other amortisation and depreciation	<u>(42,156)</u>	<u>(40,596)</u>
Profit before income tax from continuing operations	210,244	368,469

11. TRENDS IN PERFORMANCE *(Appendix 4E item 14.5)*

Refer to attached Market Announcement.

12. 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.

13. Controlled entities acquired or disposed of *(Appendix 4E item 10)*

Acquired	Date control gained
Bahrain Shares Registering Company W.L.L	9 August 2011
Serviceworks Management Pty Ltd	31 August 2011
ConnectNow Pty Ltd (Australia)	31 August 2011
ConnectNow Pty Ltd (New Zealand)	31 August 2011
Specialized Loan Servicing LLC	30 November 2011
SLS Funding II LLC	30 November 2011
HELOC Funding II Trust	30 November 2011
Specialized Default Services LLC	30 November 2011
Specialized Asset Management LLC	30 November 2011
Specialized Title Services LLC	30 November 2011
Highland Insurance Solutions LLC	30 November 2011
Mellon Investor Services Holdings LLC	31 December 2011
Switchwise Pty Ltd	1 February 2012
Disposed	Date control lost
The National Clearing Company Ltd	13 October 2011
Flag Communication Limited	30 June 2012

COMPUTERSHARE LIMITED AND ITS CONTROLLED ENTITIES SUPPLEMENTARY APPENDIX 4E INFORMATION

14. ASSOCIATES AND JOINT VENTURE ENTITIES (Appendix 4E item 11)

Name	Place of incorporation	Principal activity	Ownership interest		Consolidated carrying amount	
			June 2012 %	June 2011 %	June 2012 \$000	June 2011 \$000
Joint Ventures						
Japan Shareholder Services Ltd	Japan	Technology Services	50	50	1,651	1,724
Computershare Pan Africa Holdings Ltd	Mauritius	Investor Services	60	60	-	(149)
Computershare Pan Africa Ghana Ltd	Ghana	Investor Services	60	60	-	-
Computershare Pan Africa Nominees Ghana Ltd	Ghana	Investor Services	60	60	-	-
Asset Checker Ltd	United Kingdom	Investor Services	50	50	-	1
VisEq GmbH	Germany	Investor Services	66	66	324	577
Digital Post Australia Pty Limited*	Australia	Technology Services	40	-	278	-
Associates						
Chelmer Ltd	New Zealand	Technology Services	50	50	-	-
Expandi Ltd	United Kingdom	Investor Services	25	25	-	-
On Channel Ltd	United Kingdom	Investor Services	25	25	-	-
Netpartnering Ltd	United Kingdom	Investor Services	25	25	3,634	3,013
Milestone Group Pty Ltd	Australia	Technology Services	20	20	7,627	9,172
Janosch Film & Medien AG	Germany	Investor Services	27	28	-	-
Fonterelli GmbH & Co. KGaA	Germany	Investor Services	49	49	515	1,126
Reach Investor Solutions Pty Ltd	Australia	Investor Services	35	35	755	528
Solium Capital Inc	Canada	Plan Services	20	20	12,394	12,413

*The consolidated entity became a party to the joint venture during the period.

The share of net profit of associates and joint ventures accounted for using the equity method for the year ended 30 June 2012 is USD 0.3 million profit (2011: USD 0.4 million profit).

15. OTHER SIGNIFICANT INFORMATION (Appendix 4E item 12)

An impairment charge of USD 63.8 million was booked against goodwill in the Continental Europe segment. Escalating political and financial instability across Continental Europe has dragged on earnings and reduced growth expectations in the region, which led to writing down the value of goodwill.

The impairment charge is calculated as the carrying value of the Continental Europe cash generating unit (CGU) less its value in use. The key assumptions used in calculating value in use of this CGU are the growth rate applied to earnings beyond the initial five year cash projections period (3% growth rate used) and the pre-tax discount rate applied to discount the forecast future attributable cash flows to their present value (12.5% discount rate used).

In making the impairment charge, the Group has considered changes in key assumptions that they believe to be reasonable. This includes the Group's understanding of the impacts of the current Euro Zone political and financial instability on its own specific business conditions. The Group is conscious that a significant deterioration in Euro Zone political and financial conditions may potentially further impact the Continental Europe CGU's value in use. To demonstrate sensitivity to the key assumptions made, had the applied earnings growth rate been 2.5% and the pre-tax discount rate – 13.5%, the resulting impairment charge would have been USD 11.7 million higher.

COMPUTERSHARE LIMITED AND ITS CONTROLLED ENTITIES SUPPLEMENTARY APPENDIX 4E INFORMATION

Refer to attached Market Announcement for other significant information.

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

	2012	2011
	\$000	\$000
Net profit after income tax	159,732	268,908
Adjustments for non cash income and expense items:		
Depreciation and amortisation	121,948	82,049
Net (gain)/loss on sale of assets	(3,256)	12,489
Impairment charge – Continental Europe	63,761	-
Gain on bargain purchase	(16,326)	-
Share of net (profit)/loss of associates and joint ventures accounted for using equity method	(321)	(385)
Employee benefits – share based payments	22,577	19,731
Financial instruments – fair value adjustments	1,332	(872)
Changes in assets and liabilities:		
(Increase)/decrease in accounts receivable	(647)	11,087
(Increase)/decrease in inventory	2,216	(2,646)
(Increase)/decrease in prepayments and other assets	(7,403)	(7,662)
Increase/(decrease) in payables and provisions	14,377	(75,297)
Increase/(decrease) in tax balances	(23,431)	12,241
Net cash and cash equivalents from operating activities	<u>334,559</u>	<u>319,643</u>

17. AUDIT STATUS *(Appendix 4E item 15)*

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

18. COMMENTARY ON RESULTS *(Appendix 4E item 14)*

Refer to the attached Market Announcement.

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

Refer to the attached Market Announcement.

20. BUSINESS COMBINATIONS

The Group continues to seek acquisitions and other growth opportunities where value can be added and returns enhanced for the shareholders.

The following controlled entities and businesses were acquired by the consolidated entity at the date stated and their operating results have been included in profit or loss from the acquisition date.

a) During the year Computershare acquired 100% of Serviceworks Group comprising three businesses: Serviceworks Management (a provider of solutions to the Australian utilities sector), ConnectNow (a provider of specialist home moving utility connection services across Australia) and Switchwise Pty Ltd (a provider of electricity and gas supplier comparisons for Australian consumers). Serviceworks Management and ConnectNow were acquired on 31 August 2011 and Switchwise Pty Ltd was acquired on 1 February 2012. Total consideration was USD 92.0 million. This included contingent consideration of USD 32.4 million, which is subject to certain performance hurdles being satisfied. Contingent consideration is based on the best estimate at acquisition date. It is proportionate to the growth of the business and does not contain a cap.

This business combination contributed USD 55.7 million to the total revenue of the Group. Had the acquisition occurred on 1 July 2011, the total revenue contribution to the Group by the acquired entities would have been USD 66.4 million.

Details of the acquisition are as follows:

**COMPUTERSHARE LIMITED AND ITS CONTROLLED ENTITIES
SUPPLEMENTARY APPENDIX 4E INFORMATION**

	\$000
Cash consideration	59,553
Contingent consideration	<u>32,435</u>
Total consideration paid	91,988
Less fair value of identifiable assets acquired	<u>(53,305)</u>
Provisional goodwill on consolidation	<u>38,683</u>

The assets and liabilities arising from this acquisition are as follows:

	Fair value
	\$000
Cash	2,360
Receivables	9,968
Plant, property and equipment	1,232
Customer contracts and related relationships	56,170
Software	2,978
Brand	6,066
Deferred tax assets	472
Other non-current assets	1,214
Payables	(4,043)
Current tax liabilities	(682)
Other current liabilities	(2,394)
Deferred tax liabilities	(19,564)
Other non-current liabilities	<u>(472)</u>
Net assets	<u>53,305</u>

Purchase consideration	
Inflow/ (outflow) of cash to acquire the entities, net of cash acquired:	\$000
Cash balance acquired	2,360
Less cash paid	<u>(59,553)</u>
Net inflow/ (outflow) of cash	<u>(57,193)</u>

Recognition of intangible assets in the total amount of USD 65.2 million on the above acquisition resulted in recognition of a related deferred tax liability of USD 19.6 million.

b) On 30 November 2011, Computershare acquired 100% of Specialized Loan Servicing LLC, a provider of primary and special fee-based services of residential mortgage loans based in Highlands Ranch, Colorado, USA. Total consideration was USD 110.6 million. This included deferred consideration of USD 14.5 million and contingent consideration of USD 13.9 million. Contingent consideration is subject to certain performance hurdles being satisfied and is based on the best estimate at acquisition date. It is proportionate to the growth of the business and does not contain a cap.

This business combination contributed USD 75.3 million to the total revenue of the Group. Had the acquisition occurred on 1 July 2011, the total revenue contribution to the Group by the acquired entity would have been USD 117.2 million.

COMPUTERSHARE LIMITED AND ITS CONTROLLED ENTITIES SUPPLEMENTARY APPENDIX 4E INFORMATION

Details of the acquisition are as follows:

Cash consideration	82,140
Deferred consideration	14,477
Contingent consideration	13,923
Total consideration paid	110,540
Less fair value of identifiable assets acquired	(126,866)
Gain on bargain purchase	(16,326)

The assets and liabilities arising from this acquisition are as follows:

	Fair Value
	\$000
Cash	26,685
Receivables	4,375
Plant, property & equipment	2,414
Customer contracts and related relationships	91,025
Software	2,720
Brand	5,190
Other financial assets	73,564
Other current assets	3,337
Current payables	(1,282)
Other current liabilities	(8,626)
Deferred tax liability	(12,037)
Non-current interest bearing liabilities	(59,547)
Other non-current liabilities	(952)
Net assets	126,866

Purchase consideration	
Inflow/ (outflow) of cash to acquire the entities, net of cash acquired:	\$000
Cash balance acquired	26,685
Less cash paid	(82,140)
Net inflow/ (outflow) of cash	(55,455)

Recognition of intangible assets in the total amount of USD 98.9 million on the above acquisition resulted in recognition of a related deferred tax liability of USD 12.0 million. Gain on bargain purchase of USD 16.3 million has been recognised as the value of the identifiable net assets exceeds the value of the purchase consideration. The gain is included in other income in the statement of comprehensive income.

Management believes that the Group acquired Specialized Loan Services for less than the fair value of its assets because of new clients gained after the sale was announced on 23 August 2011 but before control was obtained on 30 November 2011.

c) On 31 December 2011 Computershare acquired 100% of Mellon Investor Holdings LLC (renamed to Computershare Shareowner Services LLC), the shareowner services business of The Bank of New York Mellon Corporation and a leading provider of transfer agency and employee equity plan services to US publicly listed companies. Total consideration was USD 550.0 million.

This business combination contributed USD 127.0 million to the total revenue of the Group. Had the acquisition occurred on 1 July 2011, the total revenue contribution to the Group by the acquired entity would have been USD 248.3 million.

COMPUTERSHARE LIMITED AND ITS CONTROLLED ENTITIES SUPPLEMENTARY APPENDIX 4E INFORMATION

Details of the acquisition are as follows:

Total cash consideration paid	550,000
Less fair value of identifiable assets acquired	(390,946)
Provisional goodwill on consolidation	159,054

The assets and liabilities arising from this acquisition are as follows:

	Fair Value
	\$000
Cash	10,027
Receivables	29,304
Other current assets	4,786
Plant, property and equipment	16,387
Customer contracts and related relationships	295,130
Software	64,880
Deferred tax assets	14,108
Current liabilities	(23,861)
Deferred tax liability	(38)
Other non-current liabilities	(19,777)
Net assets	390,946

Purchase consideration

Inflow/ (outflow) of cash to acquire the entities, net of cash acquired:	\$000
Cash balance acquired	10,027
Less cash paid	(550,000)
Net inflow/ (outflow) of cash	(539,973)

Recognition of intangible assets in the total amount of USD 360.0 million on the above acquisition did not result in recognition of any related deferred tax liability. USD 140.0 million of the remaining goodwill is expected to be tax deductible.

d) On 9 August 2011 Karvy Computershare Private Limited (owned 50% by Computershare) acquired 60% of Bahrain Shares Registering Company W.L.L, which resulted in an ownership stake of 30%. Total consideration amounted to USD 1.7 million. Bahrain Shares Registering Company W.L.L is a provider of securities registry services based in Bahrain.

This business combination did not contribute materially to the total revenue of the Group.

Details of the acquisition are as follows:

	\$000
Total cash consideration paid	1,707
Less fair value of identifiable assets acquired	(301)
Goodwill on consolidation	1,406

COMPUTERSHARE LIMITED AND ITS CONTROLLED ENTITIES SUPPLEMENTARY APPENDIX 4E INFORMATION

The assets and liabilities arising from this acquisition are as follows:

	Fair Value
	\$000
Cash	4
Receivables	488
Plant, property & equipment	28
Payables	(205)
Provisions	(14)
Net assets	301
Purchase consideration	
Inflow/ (outflow) of cash to acquire the entities, net of cash acquired:	\$000
Cash balance acquired	4
Less cash paid	(1,707)
Net inflow/ (outflow) of cash	(1,703)