COMPUTERSHARE LIMITED (ASX:CPU)

FINANCIAL RESULTS
FOR THE FULL YEAR ENDED 30 JUNE 2012

8 August 2012

NOTE: All figures (including comparatives) are presented in US Dollars (unless otherwise stated).

The non-IFRS financial information contained within this document has not been reviewed or audited in accordance with Australian Auditing Standards.

Copies of the FY12 Results Presentation are available for download at:
http://www.computershare.com/au/about/ir/financials/Pages/results.aspx

Melbourne, 8 August 2012 – Computershare Limited (ASX:CPU) today reported Statutory Basic Earnings per Share (EPS) of 28.16 cents for the twelve months ended 30 June 2012, a decrease of 40.8% on FY11. Management Adjusted Earnings per Share were 49.09 cents, a decrease of 11.8% over the prior corresponding period (pcp).

A final dividend of AU 14 cents has been declared, unchanged from the final dividend of last year.

Total statutory revenues increased 13.7% on FY11 to $1,840.8 million. Statutory Net Profit after Non-Controlling Interest (NCI) fell 40.7% to $156.5 million (see Appendix 4E) whereas Management Adjusted Net Profit post NCI fell 11.8% to $272.8 million. Operating Cash Flows increased 4.7% to $ 334.6 million.

Headline Statutory Results (in USD unless otherwise stated) for FY12 as follows:

	FY12	FY11	**FY12 versus FY11**
Earnings per Share (Post NCI)	**28.16 cents**	47.53 cents	**Down 40.8%**
Total Revenues	**$1,840.8m**	$1,618.6m	**Up 13.7%**
Total Expenses	**$1,630.9m**	$1,250.5m	**Up 30.4%**
Statutory Net Profit (post NCI)	**$156.5m**	$264.1m	**Down 40.7%**

Headline Management Adjusted Results (in USD unless otherwise stated) for FY12 as follows:

	FY12	FY11	**FY12 versus FY11**	FY12 at FY11 exchange rates	FY12 at FY11 exchange rates versus FY11
Management Earnings per Share (Post NCI)	**49.09 cents**	55.67 cents	**Down 11.8%**	48.68 cents	Down 12.6%
Total Operating Revenues	**$1,818.7m**	$1,618.6m	**Up 12.4%**	$1,798.1m	Up 11.1 %
Operating Costs	**$1,360.1m**	$1,125.4m	**Up 20.9%**	$1,341.3m	Up 19.2%
Management Earnings before Interest, Tax, Depreciation and Amortisation (EBITDA)	**$459.0m**	$493.6m	**Down 7.0%**	$457.1m	Down 7.4%
EBITDA margin	**25.2%**	30.5%	**Down 530 bps**	25.4%	Down 510 bps
Management Net Profit post NCI	**$272.8m**	$309.3m	**Down 11.8%**	$270.5m	Down 12.5%
Cash Flow from Operations	**$334.6m**	$319.6m	**Up 4.7%**		
Free Cash Flow	**$294.5m**	$296.2m	**Down 0.6%**		
Days Sales Outstanding	**43 days**	41 days	**Up 2 days**		
Capital Expenditure	**$62.1m**	$32.2m	**Up 92.9%**		
Net Debt to EBITDA ratio	**2.86 times**	1.35 times	**Up 1.51 times**		
Final Dividend	**AU14 cents**	AU14 cents	**Flat**		
Final Dividend franking amount	**60%**	60%	**Flat**		

MARKET ANNOUNCEMENT

Reconciliation of Statutory Results to Management Adjusted Results

FY12	USD 000's
Net profit after tax as per Statutory Results	156,499
Management Adjustments (after tax)	
Continental Europe impairment charge	63,761
Intangible assets amortisation	51,155
SLS bargain purchase adjustment	(16,326)
Provision for tax liability	7,036
Acquisition integration costs	5,619
Acquisition related costs	5,231
Net gains on disposal of businesses	(3,726)
Redundancy costs and provisions	1,492
Contingent consideration adjustments	1,145
Restructuring provisions	888
Marked to market adjustments on derivatives	26
Total Management Adjustments	116,301
Net profit after tax as per Management Adjusted Results	272,800

Management Adjustments

The Company will continue to provide a summary of post-tax Management Adjustments. Management Adjusted Results are used, along with other measures, to assess operating business performance. The Company believes that exclusion of certain items permits better analysis of the Company's performance on a comparative basis and provides a better measure of underlying operating performance. The items excluded from the Management Adjusted Results in FY12 were as follows:

- An impairment charge against Continental European intangible assets of $63.8 million (refer to the market announcement dated 13 June 2012).
- 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 FY12 was $51.2 million. The amortisation amount increased materially in 2H12 following the identification of intangible assets related to the Shareowner Services, Specialised Loan Servicing (SLS) and Serviceworks acquisitions.
- A bargain purchase adjustment ($16.3 million) related to the SLS acquisition.
- Provision of $7.0 million for a potential tax liability associated with prior year business activities.
- Integration costs of $5.6 million related to the Shareowner Services acquisition from Bank of New York Mellon.
- Acquisition costs of $5.2 million related predominantly to the purchase of Shareowner Services, SLS and Serviceworks.
- Gains ($3.7 million) on the disposal of software in Australia (related to the final payment for the sale of the Markets Technology business announced on 21 November 2005) and the disposal of the National Clearing Company business in Russia.
- Redundancy costs and provisions of $1.5 million related to UK, German and Australian employees.
- Contingent consideration adjustments of $1.1 million related to the Solium disposal and the SLS and Rosenthal acquisitions.
- Restructuring provisions totalling $0.9 million related to US and German property leases.
- Derivatives that have not received hedge designation are marked to market at reporting date and taken to profit and loss in the Statutory results. The valuations, resulting in a loss of $26,000 relate to future estimated cash flows.

MARKET ANNOUNCEMENT

Commentary (based on Management Adjusted Results)

Computershare delivered Management Adjusted Earnings per Share of 49.09 cents in FY12, down 11.8% on FY11. This is in line with the Company's guidance at the November 2011 Annual General Meeting of down 10%-15%. Total revenues grew 12.4% on FY11 to $1,818.7 million on the back of a number of material acquisitions (fell 3.6% ex acquisitions). As foreshadowed, the EBITDA margin has continued to come under pressure, as transactional revenues remain weak and synergies from the Shareowner Services acquisition are yet to be realised. Management EBITDA fell 7.0% to $459.0 million, and Management Net Profit post NCI fell 11.8% to $272.8 million. Operating costs grew 20.9% on FY11 to $1,360.1 million, primarily as a result of costs associated with businesses acquired. Operating costs ex acquisitions grew 2.9%. On a constant currency basis, total revenues grew 11.1% and operating costs grew 19.2% (down 4.6% and up 2.6% respectively ex acquisitions). Cash flow from operations increased 4.7% to $334.6 million.

As expected in the current economic environment, transactional based businesses continue to suffer. Weak M&A and equity issuance activity globally (both primary and secondary market offerings) hurt corporate actions revenue, which fell $23.4 million year on year to $156.1 million, the lowest level since 2004. Record low cash rates and maturing interest rate hedges and term deposits continue to affect all major regions, although the inclusion of Shareowner Services balances in 2H12 meant that margin income results increased year on year. Likewise, the transactional based corporate proxy solicitation revenues have suffered from weaker contested M&A volumes. Mutual fund proxy solicitation activity in the US is yet to rebound from its very low base.

In contrast, diversification into the business services segment has enabled the company to maintain a solid earnings profile. Recent acquisitions, especially SLS and Serviceworks, have contributed pleasingly during the short time that the businesses have been in the Group. Coupled with the strength of the Canadian corporate trust business, and the voucher services and deposit protection scheme businesses in the UK, business services revenues continued to grow significantly, up 43.9% on FY11. The US bankruptcy and class action administration business, whilst exceeding expectations in FY12, generated substantially lower revenue than the record results of FY10.

Computershare's CEO, Stuart Crosby, said, "The economic climate this past twelve months was similar to FY11, with heavy reliance on recurring revenue while transactional revenues continue to fall. Moving into new business lines in loan servicing and utility back office processing under the business services banner has proven most valuable, extracting ever increasing value from our business and technology infrastructure. The Group remains well placed to benefit from any improvement in corporate activity and interest rates in our major markets, however we are not banking on this occurring in any significant way in FY13.

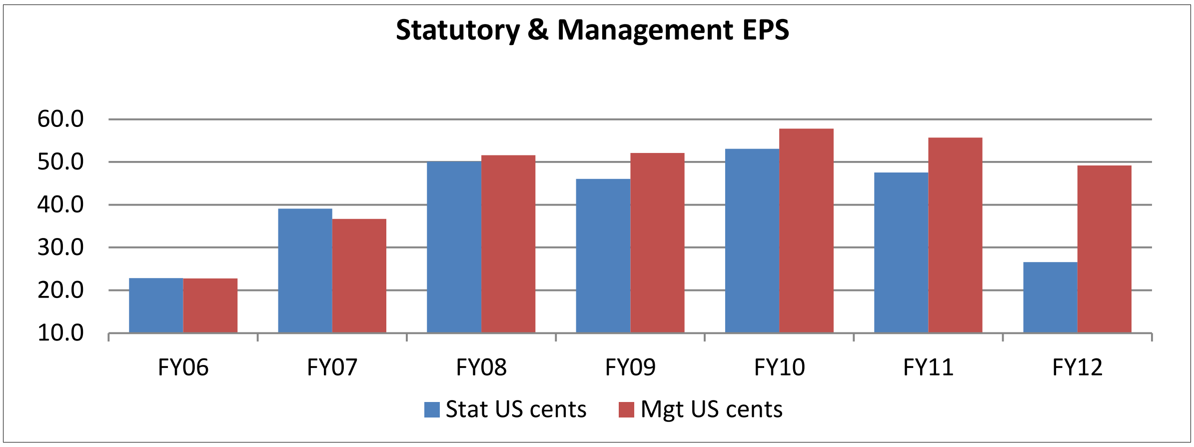
"Our people have been working tremendously hard, integrating recent acquisitions, extracting synergies and focussing on cost control across the board. The challenge in today's environment is that all this effort simply enables us to stand still. That said we remain very well positioned when economic conditions turn.

"We do not expect material improvement to the current difficult operating environment for our market-related businesses. However, we do expect continued strong contributions from recent acquisitions.

"Looking to FY13 and having regard to the current equity, foreign exchange and interest rate market conditions, we expect management EPS to be between 10% and 15% higher than in FY12."

MARKET ANNOUNCEMENT

Below is a summary of annual Statutory and Management Earnings per Share performance over the past seven years:



Regional Summary

Australia and New Zealand

Revenues in Australia and New Zealand increased 13.9% on FY11 to $407.2 million although EBITDA was down materially, dropping 12.0% to $76.9 million. Higher revenues were underpinned by Serviceworks' contribution and a stronger AUD relative to pcp. The employee plans business again produced revenue growth. In contrast, a decrease in transaction activity significantly impacted corporate actions and, to a lesser extent, register maintenance revenue, whilst competition and reducing volumes in the communication services business have affected earnings. Margin income deteriorated as balances and interest rates declined. The New Zealand business also suffered from slowing corporate action activity. Operating costs in the region were higher than FY11, primarily driven by the addition of Serviceworks, modest salary increases (offset by mostly organic reductions in investor services staff numbers) and a stronger AUD.

Asia

Revenues in the Asian region dropped 14.5% on pcp to $106.8 million and EBITDA fell 29.0% to $34.3 million. Weak investor sentiment has significantly impacted the IPO market in HK resulting in an overall drop in issuer IPO activity as well as shareholder participation. As anticipated, substantial rights issues from the Chinese Financial Institutions sector that occurred in FY11 were not repeated this year. On the other hand, register maintenance revenues have grown, benefiting from prior period capital raisings. The HK employee plans business, underpinned by activity out of China, continues to grow. Assets under management in the Indian mutual fund business have fallen with a commensurate impact on revenues and earnings.

United Kingdom, Channel Islands, Ireland & Africa (UCIA)

Revenues in the UCIA region grew 1.2% on pcp to $293.4 million while EBITDA dropped 10.5% to $104.1 million. Corporate actions revenues were significantly lower than pcp whilst register maintenance and business services revenues in the UK were steady year on year. The employee plans business, with both revenue growth and expense control through continued synergy benefits from the integration of the HBOS EES business, delivered outstanding results. Furthermore, the Channel Islands business, significantly larger since the HBOS EES acquisition and servicing both plan and investor services clients, exceeded expectations. The Irish business was unable to equal last year's performance whilst the South African business was flat on FY11.

Continental Europe

Revenues in the region grew 19.2% on pcp to $113.4 million while EBITDA increased 7.4% to $15.0 million. The increase in revenues was primarily driven by the full year contribution of Servizio Titoli, acquired in May 2011, and solid growth in the client base of the Russian businesses. The German businesses produced a moderate increase in revenues whilst earnings were marginally lower than FY11. The Scandinavian businesses suffered lower revenues and earnings on pcp. The region remains affected by the Eurozone crisis, evidenced by the impairment of Continental Europe's intangible assets as outlined in the 13 June 2012 market announcement.

United States

US revenues grew 28.2% on FY11 to $654.4 million and EBITDA increased 0.2% to $125.0 million. The primary driver behind the revenue uplift was the SLS acquisition in November 2011 and the Shareowner Services acquisition in December 2011. SLS benefited from some material contract wins, resulting in a favourable acquisition adjustment and better financial outcomes than expected during 2H12. Transactional revenues remain subdued, albeit higher than FY11 as a result of the Shareowner Services business increasing the issuer client base. Bankruptcy and class action administration, mutual fund solicitation and post-merger clean-up activities remain well off their highs. Margin income grew substantially due to the contribution of Shareowner Services' balances against a moderate headwind from maturing hedges and term deposits.

Canada

Canadian revenues grew marginally at 1.9% versus FY11 to $208.5 million and EBITDA increased 1.8% to $95.6 million. Despite the continued tough economic environment, most businesses marginally improved on their FY11 results. Employee plans revenues benefited from increased transactional activity while corporate proxy revenues also grew, underpinned by a large proxy fight. The small shareholder programs/post merger clean-up business could not match its record FY11 earnings. An increase in client balances was able to offset the negative impact of maturing hedges, with margin income moderately higher year on year.

Dividend

The Company announces a final dividend of AUD 14 cents per share, 60% franked, payable on 11 September 2012 (record date of 20 August 2012). This follows the interim dividend of AUD 14 cents per share, 60% franked, paid in March 2012.

Capital Management

The Company's issued capital was unchanged during the year. There were 555,664,059 issued ordinary shares outstanding as at 30 June 2012.

Balance Sheet Overview

Total assets grew $808.5 million from 30 June 2011 to $3,681.7 million. Shareholder's equity decreased $69.0 million to $1,176.5 million over the same period.

Net borrowings increased to $1,313.0 million (from $666.3 million at 30 June 2011). Gross borrowings at 30 June 2012 amounted to $1,754.4 million (up from $1,013.5 million at 30 June 2011). Debt facilities maturity averages 5.6 years following the $550.0 million private placement facility executed in February 2012 (average maturity on drawn debt is 5.7 years).

The debt maturity profile is outlined in the table below:

Maturity Dates		Debt Drawn	Committed Debt Facilities	Bank Debt Facility	Private Placement Facility
FY13		Nil	Nil	Nil	Nil
FY14	Oct-13	250.0m	250.0m	250.0m	
FY15	Mar-15	124.5m	124.5m		124.5m
FY16	Oct-15	297.8m	300.0m	300.0m	
FY17	Oct-16	128.8m	250.0m	250.0m	
	Mar-17	21.0m	21.0m		21.0m
FY18	Feb-18	40.0m	40.0m		40.0m
FY19	Jul-18	235.0m	235.0m		235.0m
	Feb-19	70.0m	70.0m		70.0m
FY22	Feb-22	220.0m	220.0m		220.0m
FY24	Feb-24	220.0m	220.0m		220.0m
Total		**$1,607.1m***	**$1,730.5m**	**$800.0m**	**$930.5m**

* Variance from gross debt represents finance leases ($54.6m), fair value hedge adjustment on USD senior notes ($31.2m) and the SLS advance facility ($61.5m).

The Company's Net Debt to Management EBITDA ratio, the key gearing metric, increased from 1.35 times at 30 June 2011 to 2.86 times at 30 June 2012. (However, note that the 30 June 2012 calculation includes the full funding of acquisitions during FY12, but only part year EBITDA contributions from the acquired businesses.)

Capital expenditure for FY12 was up 92.9% on FY11 to $62.1 million.

The Group's Days Sales Outstanding was 43 days at 30 June 2012.

Technology Costs

Total technology spend for FY12 was $212.5 million, 32.8% higher than FY11, largely related to 1H12 acquisitions. Technology costs included $57.7 million (FY11: $55.4 million) in research and development expenditure, which was expensed during the period. The technology cost to revenue ratio was up 1.8% at 11.7% for FY12.

Foreign Exchange Impact

Management EBITDA would have been $457.1 million, or 0.4% lower, than actual FY12 if average exchange rates from FY11 were applied.

Taxation

The Management effective tax rate for FY12 was 25.1% (FY11: 25.6%).

Outlook for Financial Year 2013

The Company does not expect material improvement to the current difficult operating environment for its market-related businesses. However, the Company does expect continued strong contributions from recent acquisitions.

Looking to FY13 and having regard to the current equity, foreign exchange and interest rate market conditions, the Company expects Management EPS to be between 10% and 15% higher than in FY12.

Please refer to the Full Year Results 2012 Presentation for detailed financial data.

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MARKET ANNOUNCEMENT

About Computershare Limited (CPU)

Computershare (ASX:CPU) is a global market leader in transfer agency and share registration, employee equity plans, proxy solicitation and stakeholder communications. We also specialise in corporate trust, mortgage, bankruptcy, class action, utility and tax voucher administration, and a range of other diversified financial and governance services.

Founded in 1978, Computershare is renowned for its expertise in data management, high volume transaction processing and reconciliations, payments and stakeholder engagement. Many of the world's leading organisations use us to help streamline and maximise the value of relationships with their investors, employees, creditors, members and customers.

Computershare is represented in all major financial markets and has over 12,000 employees worldwide.

For more information, visit www.computershare.com

Certainty Ingenuity Advantage

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Computershare Limited
Full Year Results 2012 Presentation

Stuart Crosby
Peter Barker

8 August 2012

Introduction

Financial Results

CEO's Report

Stuart Crosby

PRESIDENT & CHIEF EXECUTIVE OFFICER

Results Summary
Statutory Results

	FY 2012	Vs FY 2011
Earnings per share (post NCI)	28.16 cents	(40.8%)
Total Revenues	$1,840.8m	13.7%
Total Expenses	$1,630.9m	30.4%
Statutory Net Profit (post NCI)	$156.5m	(40.7%)

Reconciliation of Statutory results to Management Adjusted results	FY 2012
Total Revenue per statutory results	**$1,840.8m**
Management Adjustments	
SLS bargain purchase	(16.3)
Profit on sale of software	(4.2)
Proceeds on sale of investments	(1.6)
Total Management Adjustments	($22.1)m
Total Revenue per Management Adjusted results	**$1,818.7m**
Net profit after tax per statutory results	**$156.5m**
Management Adjustments	
Non-recurring	78.4
Recurring - Marked to Market	0.0
Recurring - Amortisation - Intangibles	79.8
Income Tax Expense/(Benefit) - Management Adjustment	(41.9)
Total Management Adjustments	$116.3m
Net Profit after tax per Management Adjusted results	**$272.8m**

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

Management adjustments in FY 2012 are made on the same basis as in prior years. They are predominantly non-cash items.

This year's non-cash management adjustments include significant amortisation of identified intangible assets from acquired businesses, which will recur in subsequent years, and one-off charges, such as the impairment of Continental Europe assets as foreshadowed in the announcement on 13 June 2012. Cash adjustments are predominantly expenditure on acquisition-related and other restructures, and will cease once the relevant acquisition integrations and restructures are complete.

A full description of all management adjustment items is included in the ASX Appendix 4E Note 8.

The non-IFRS financial information contained within this document has not been reviewed or audited in accordance with Australian Auditing Standards.

Note: all figures in this presentation are in USD M unless otherwise indicated

Results Summary
Management Adjusted Results

Introduction

	FY 2012	FY 2011	v FY 2011	FY 2012 @ FY 2011 exchange rates
Management Earnings per share (post NCI)	**US 49.09 cents**	**US 55.67 cents**	Down 11.8%	**US 48.68 cents**
Total Revenue	**$1,818.7**	**$1,618.6**	Up 12.4%	**$1,798.1**
Operating Costs	**$1,360.1**	**$1,125.4**	Up 20.9%	**$1,341.3**
Management Earnings before Interest, Tax, Depreciation and Amortisation (EBITDA)	**$459.0**	**$493.6**	Down 7.0%	**$457.1**
EBITDA Margin	**25.2%**	**30.5%**	Down 530 bps	**25.4%**
Management Net Profit after NCI	**$272.8**	**$309.3**	Down 11.8%	**$270.5**
Days Sales Outstanding	**43 days**	**41 days**	Up 2 days	
Cash Flow from Operations	**$334.6**	**$319.6**	Up 4.7%	
Free Cash Flow	**$294.5**	**$296.2**	Down 0.6%	
Capital Expenditure	**$62.1**	**$32.2**	Up 92.9%	
Net Debt to EBITDA ratio	**2.86 times**	**1.35 times**	Up 1.51 times	
Final Dividend	**AU 14 cents**	**AU 14 cents**	Flat	
Final Dividend franking amount	**60%**	**60%**	Flat	

Note: all results are in USD M unless otherwise indicated

computershare

Drivers Behind FY 2012 Financial Performance

- Revenue in transactional business lines, especially corporate actions, continues to decline. Corporate actions revenues now lower than any year since 2004, which was pre Equiserve. Proxy solicitation (corporate and mutual fund) also suffering.
- Register maintenance revenues held up better, but still soft due to lower activity based fees and holder attrition.
- Continued strong cost focus in traditional business lines, to some extent masked by acquired costs, and technology investment and capex to support acquisition integration.
- Employee share plans continue to perform strongly, with continuing realisation of benefits from the HBOS EES acquisition (and still more to come).
- All three recent acquisitions performing better than plan, and tracking to continue to do so.
- Margin income up as Shareowner Services adds to balances. Continued build-out of hedge book a priority in a difficult (flattening yield curve) environment.

Computershare Strengths

- Leading market position in all major markets for equity investor record-keeping and employee stock plan administration based on:
  - sustainable advantages in technology, operations, domain knowledge and product development;
  - sustained quality excellence and operational efficiency; and
  - a joined-up global platform (20+ countries including China, India and Russia), and seamless development and execution of cross-border solutions.
- Demonstrated track record for successfully moving into new business lines with similar operational and market profiles, and integrating and delivering synergies from acquisitions in existing business lines.
- Well over 70% of revenues recurring in nature.
- Long track record of excellent cash realisation from operations.
- Balance sheet remains strong and gearing remains prudent, with debt tenor out to 12 years, average maturity nearly 6 years, and no more than USD 305M maturing in any one financial year.

Guidance

- We do not expect material improvement to the current difficult operating environment for our market-related businesses. However, we do expect continued strong contributions from recent acquisitions.
- Looking to FY 2013 and having regard to the current equity, foreign exchange and interest rate market conditions, we expect Management EPS to be between 10% and 15% higher than in FY 2012.

Introduction

Financial Results

CEO's Report

PETER BARKER

CHIEF FINANCIAL OFFICER

Group Financial Performance

Financial Results

	FY 2012	FY 2011	% variance to FY 2011	2H 2012	1H 2012	2H 2011	1H 2011
Sales Revenue	$1,802.6	$1,598.9	12.7%	$1,030.6	$772.0	$826.2	$772.7
Interest & Other Income	$16.1	$19.7	(18.2%)	$6.7	$9.4	$11.4	$8.3
Total Revenue	**$1,818.7**	**$1,618.6**	**12.4%**	**$1,037.3**	**$781.4**	**$837.6**	**$781.0**
Operating Costs	$1,360.1	$1,125.4	20.9%	$790.2	$569.9	$590.4	$535.0
Share of Net (Profit)/Loss of Associates	($0.3)	($0.4)		($0.3)	($0.1)	($0.4)	$0.0
Management EBITDA	**$459.0**	**$493.6**	**(7.0%)**	**$247.4**	**$211.5**	**$247.6**	**$246.0**
Management Adjustments - Revenue/(Expense)	($78.4)	($10.5)		($63.3)	($15.1)	$1.9	($12.4)
Reported EBITDA	**$380.5**	**$483.1**	(21.2%)	**$184.1**	**$196.4**	**$249.5**	**$233.5**
Statutory NPAT	**$156.5**	**$264.1**	(40.7%)	**$50.9**	**$105.6**	**$147.2**	**$116.9**
Management NPAT	**$272.8**	**$309.3**	(11.8%)	**$144.5**	**$128.3**	**$159.5**	**$149.8**
Management EPS (US cents)	**49.09**	**55.67**	**(11.8%)**	**26.00**	**23.09**	**28.71**	**26.96**
Statutory EPS (US cents)	**28.16**	**47.53**	**(40.8%)**	**9.16**	**19.00**	**26.50**	**21.03**

Note: all results are in USD M unless otherwise indicated

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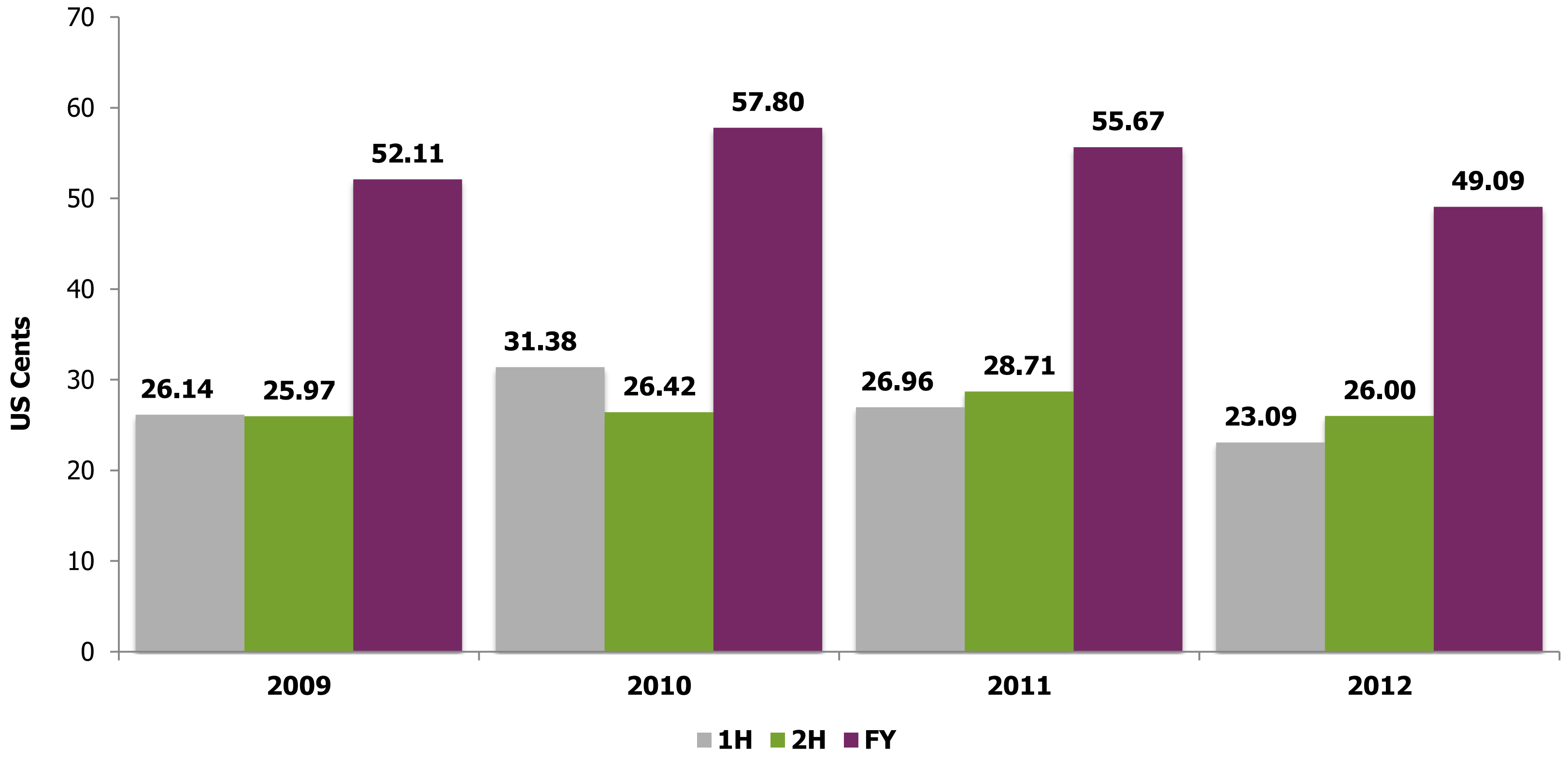
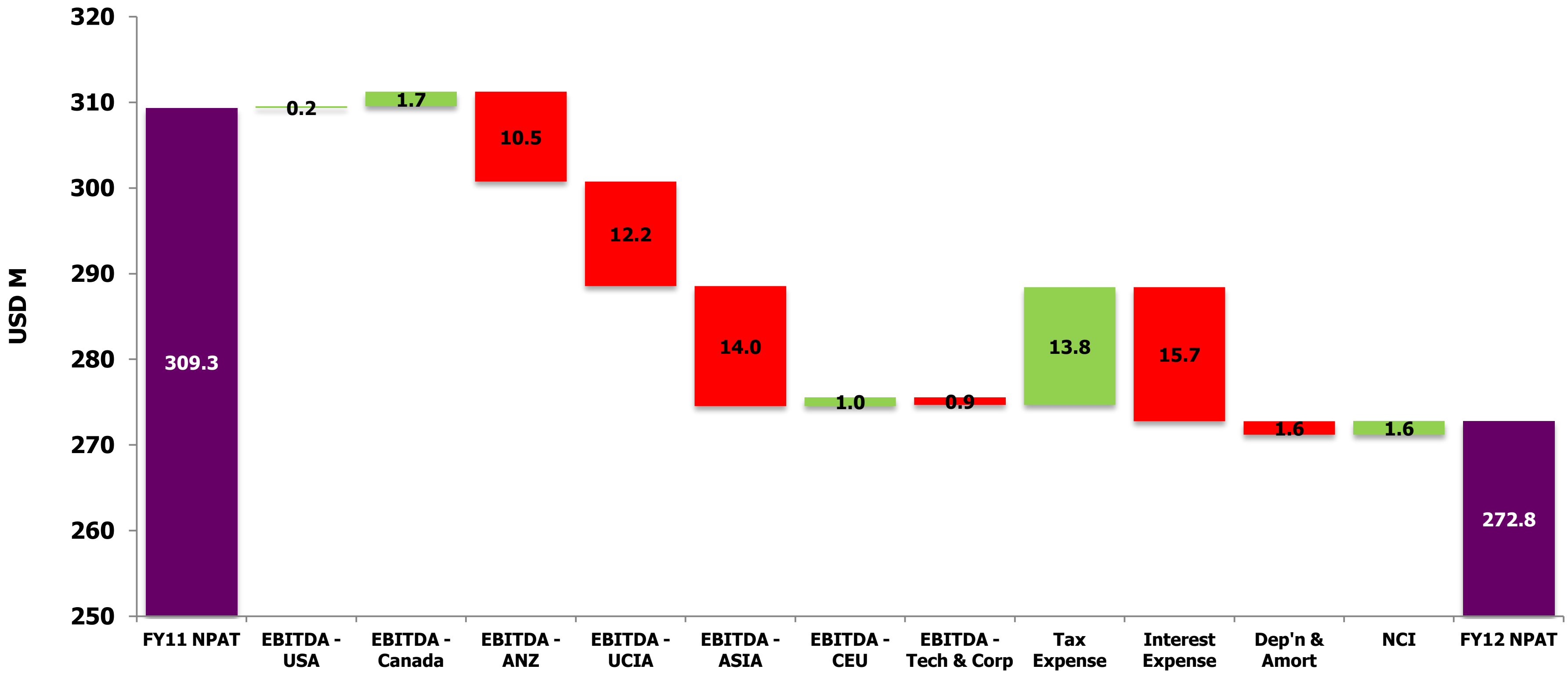
Management EPS



FY 2012 Management NPAT Analysis

Financial Results



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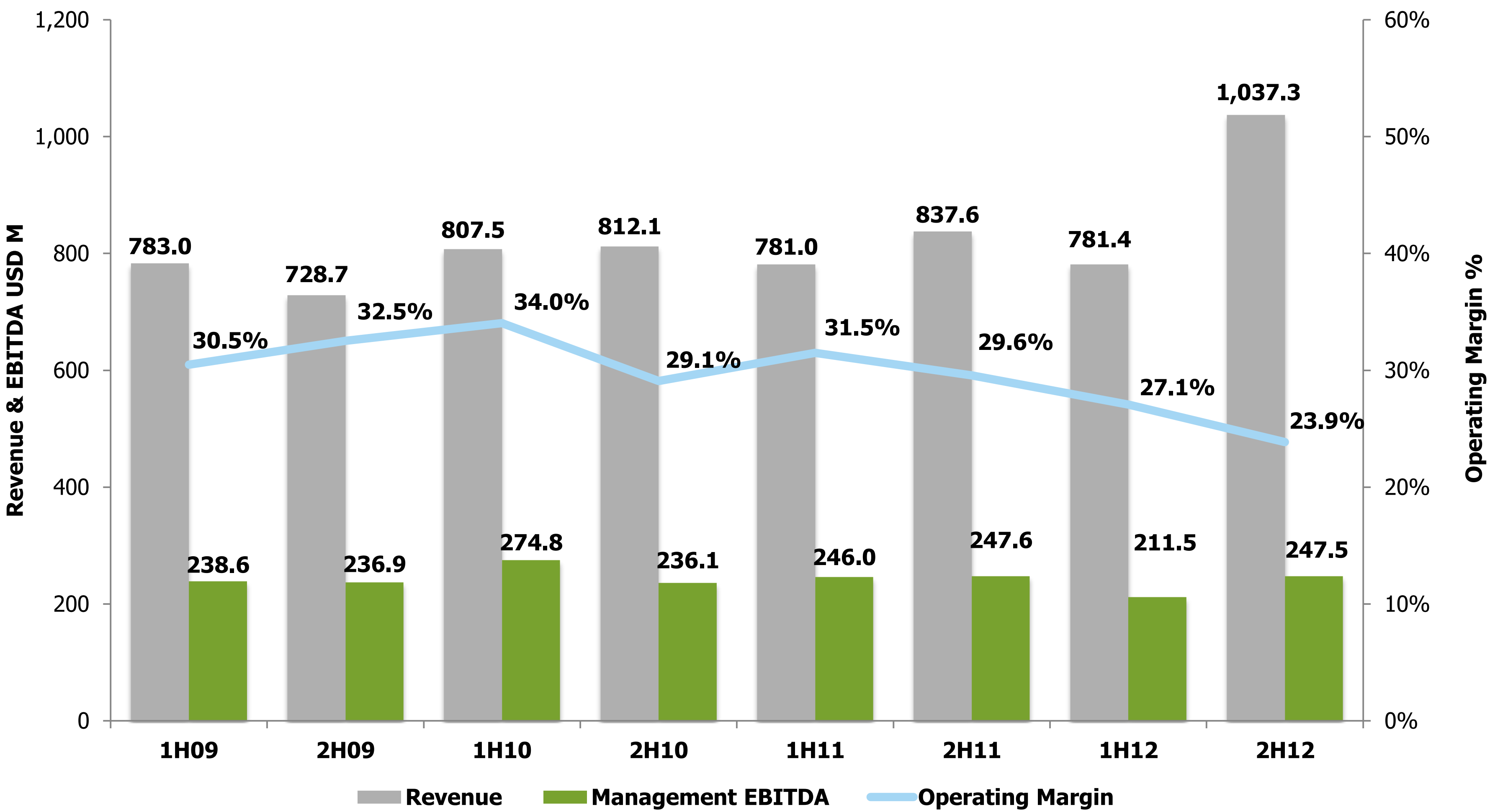
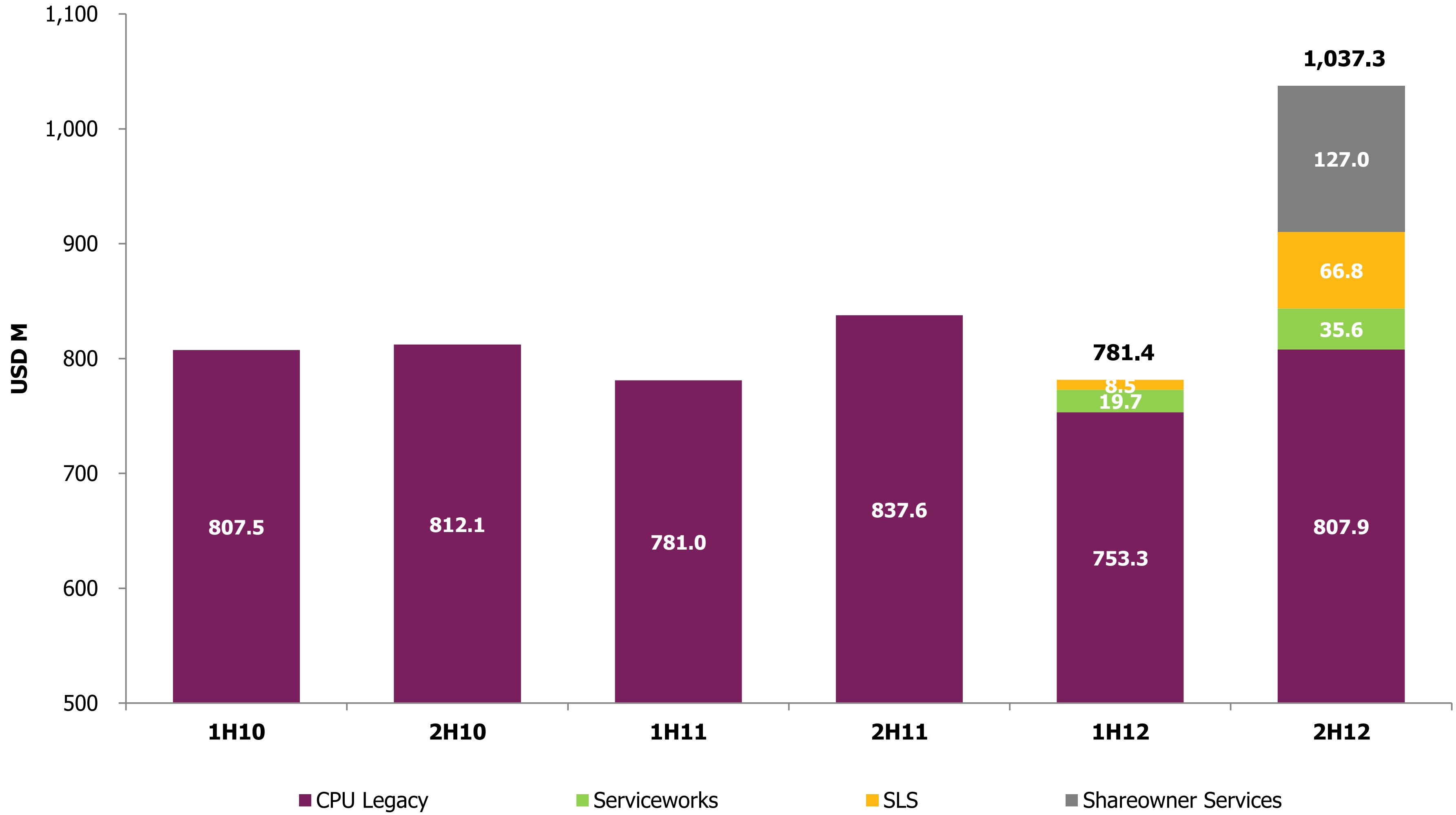
Revenue & Management EBITDA
Half Year Comparisons



Revenue – Impact of Major FY 2012 Acquisitions

Financial Results



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Revenue Breakdown

Financial Results

Revenue Stream	FY 2012	FY 2011	FY 2012 variance to FY 2011	2H 2012	1H 2012	2H 2011	1H 2011
Register Maintenance	**$774.8**	**$698.5**	10.9%	**$440.6**	**$334.2**	**$367.7**	**$330.8**
Corporate Actions	**$156.1**	**$179.5**	(13.0%)	**$88.7**	**$67.4**	**$82.7**	**$96.8**
Business Services	**$383.0**	**$266.1**	43.9%	**$234.7**	**$148.3**	**$134.9**	**$131.2**
Stakeholder Relationship Mgt	**$86.8**	**$97.1**	(10.6%)	**$52.2**	**$34.6**	**$57.6**	**$39.5**
Employee Share Plans	**$197.3**	**$157.6**	25.2%	**$112.3**	**$85.0**	**$83.6**	**$74.0**
Communication Services	**$182.0**	**$172.2**	5.7%	**$91.7**	**$90.3**	**$87.5**	**$84.7**
Technology & Other Revenue	**$38.7**	**$47.8**	(19.0%)	**$17.2**	**$21.5**	**$23.6**	**$24.1**
Total Revenue	**$1,818.7**	**$1,618.6**	**12.4%**	**$1,037.3**	**$781.4**	**$837.6**	**$781.0**

Note: all results are in USD M unless otherwise indicated

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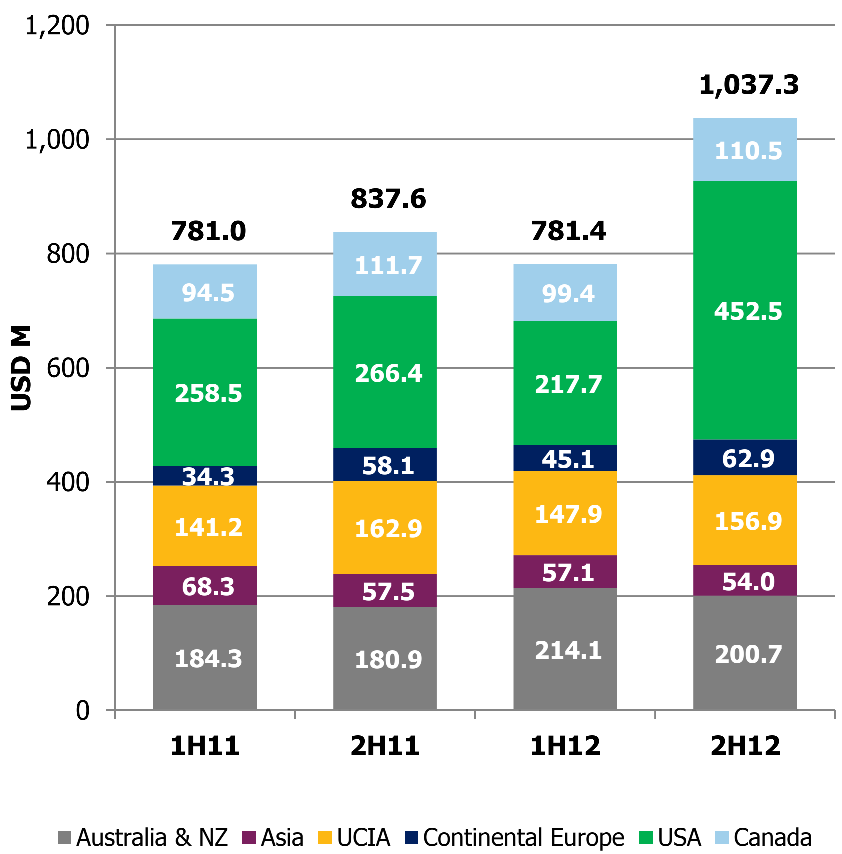
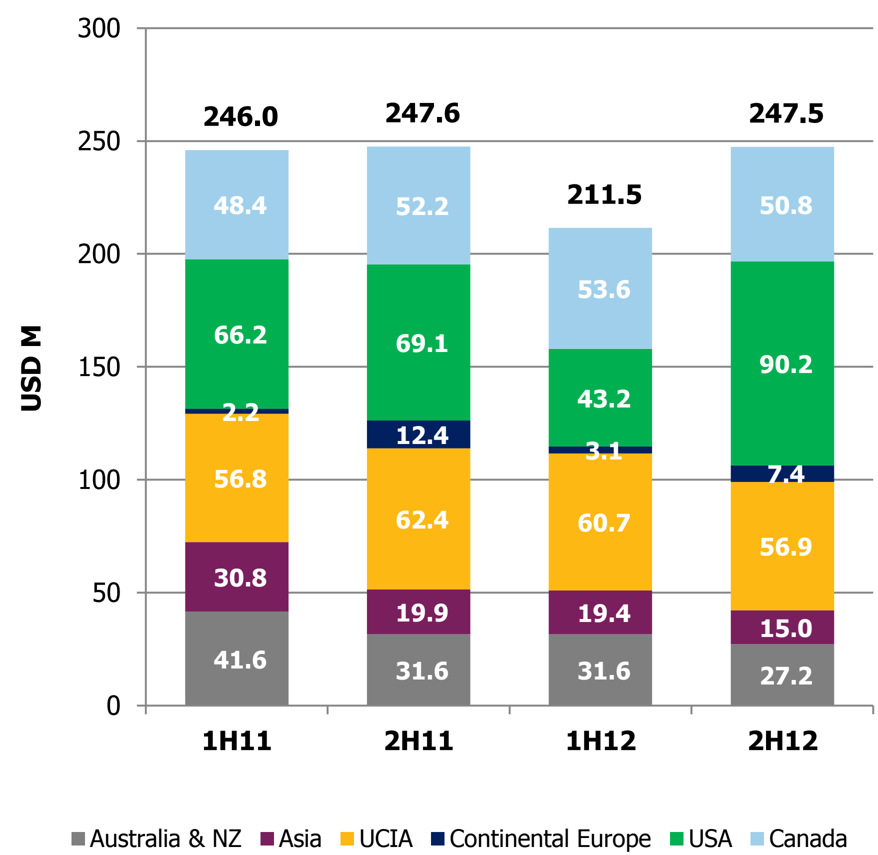
Half Year Comparisons 2012 & 2011
Revenue & Management EBITDA – Regional Analysis

Financial Results

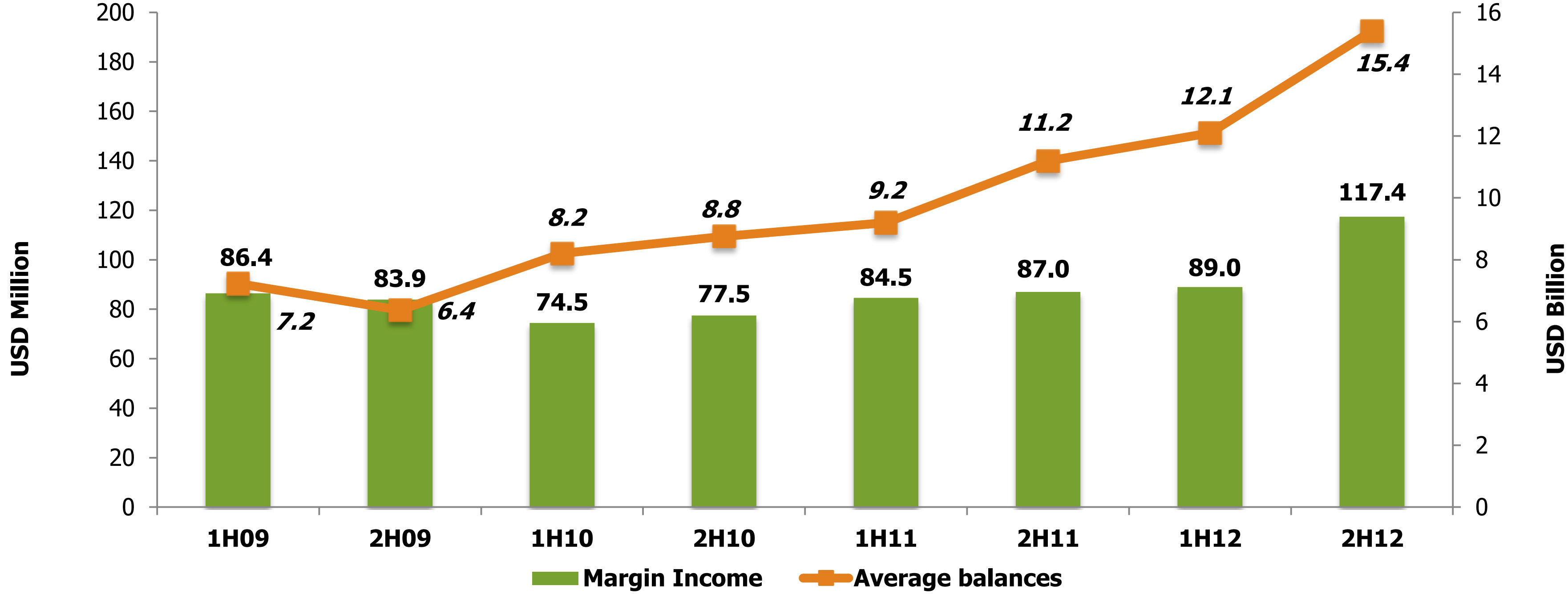
Revenue Breakdown



EBITDA Breakdown



Margin Income Analysis



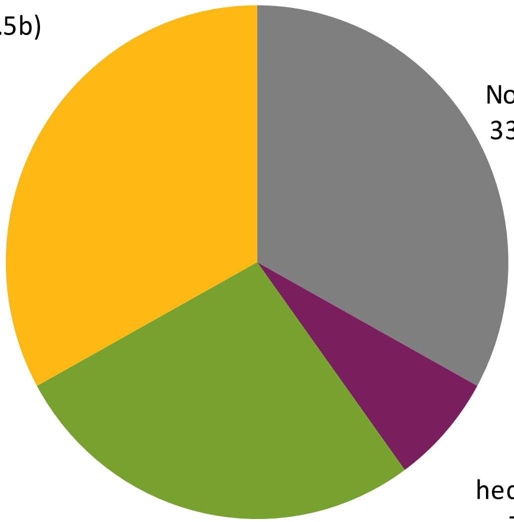
Average Market Interest rates

	1H09	2H09	1H10	2H10	1H11	2H11	1H12	2H12
UK	4.60%	0.82%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%
US	1.53%	0.27%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%
Canada	2.58%	0.64%	0.25%	0.29%	0.88%	1.00%	1.00%	1.00%
Australia	6.23%	3.35%	3.24%	4.10%	4.58%	4.76%	4.64%	4.05%

Note 1: Some balances attract no interest or a set margin for Computershare.
Note 2: Analysis includes Shareowner Services client funds from 2H12.
Source: UK – Bank of England MPC Rate; US – Fed Funds Rate; Canada – Bank of Canada Overnight Target Rate; Australia – RBA Cash Rate.

FY 2012 Client Balances – Interest Rate Exposure

Average funds (USD 13.7b) held during FY 2012



CPU had an average of USD13.7b of client funds under management during FY 2012.

For 33% ($4.5b) of the FY 2012 average client funds under management, CPU had no exposure to interest rate movements either as a result of not earning margin income, or receiving a fixed spread on these funds.

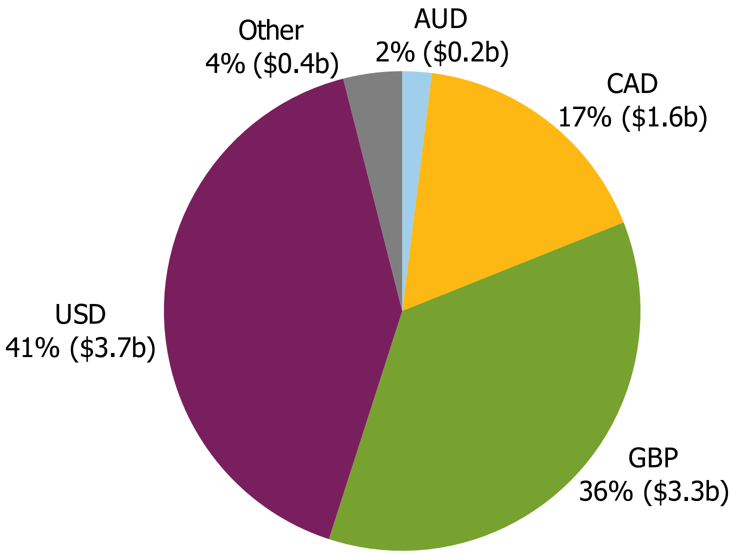
The remaining 67% ($9.2b) of funds were "Exposed" to interest rate movements. For these funds:
- 27% had effective hedging in place (being either derivative or fixed rate deposits).
- 7% was naturally hedged against CPU's own floating rate debt.

The remaining 33% was exposed to changes in interest rates.

FY 2012 Client Balances – Interest Rate Exposure and Currency

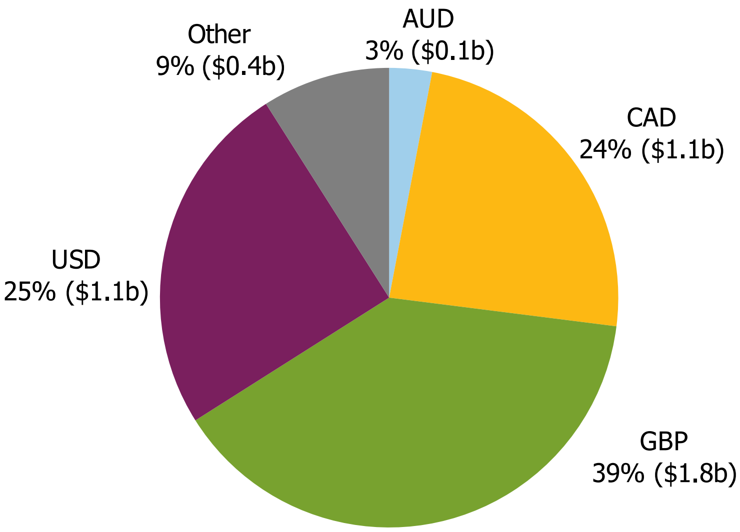
"Exposed Funds" by Currency (FY 2012 Average Balances)

Total Exposed Funds
(both hedged and non-hedged)



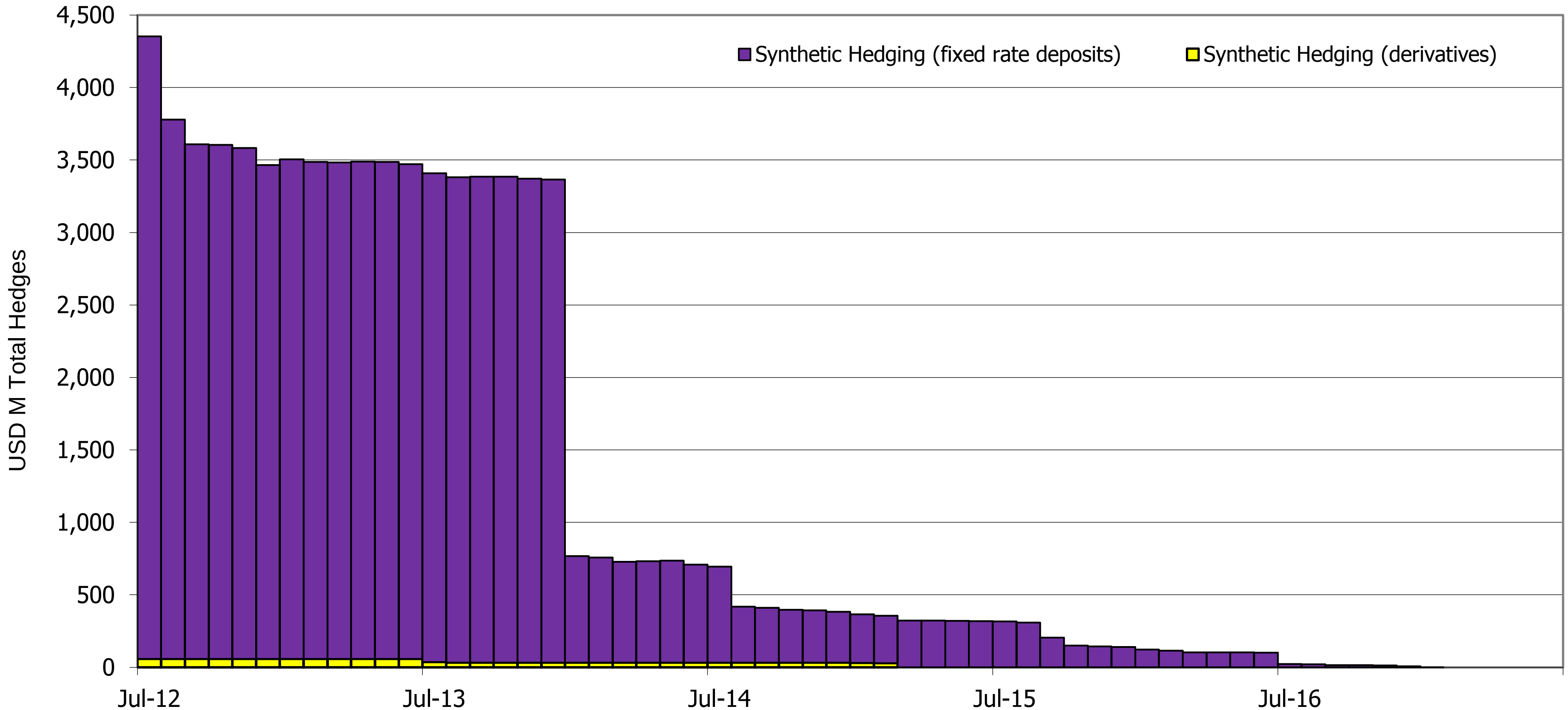
Average exposed funds balance prior to any hedging
US$9.2b
($13.7b x 67%)

Non-hedged Exposed Funds



Average exposed funds balance net of hedging
US$4.5b
($13.7b x 33%)

Client Balances – Forward view of Hedges
Fixed Rate Deposits and Derivatives in place at 30 June 2012



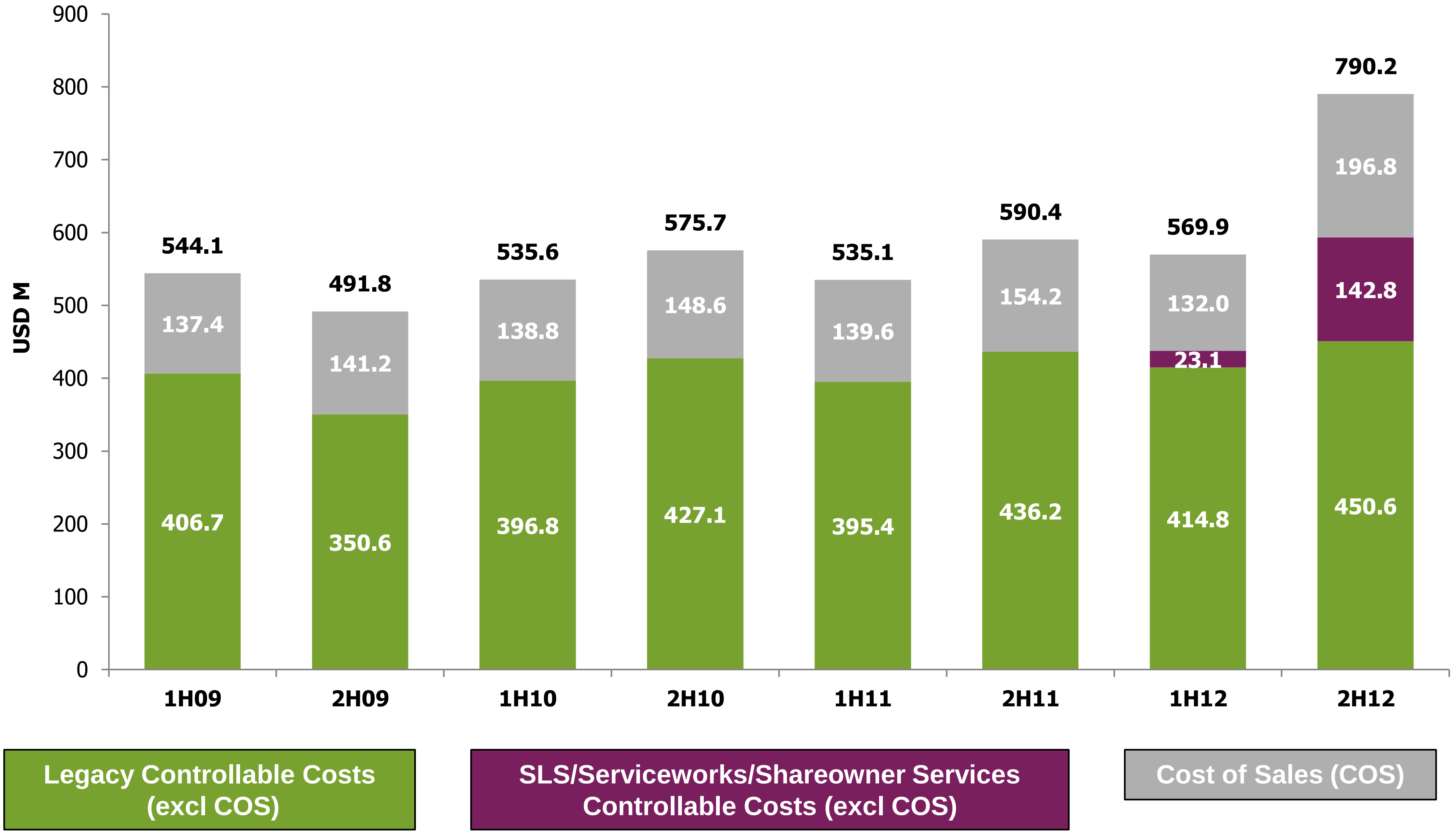
Policy:
Minimum hedge of 25% / Maximum hedge of 100%
Minimum term 1 year / Maximum term 5 years
(some exceptions permitted under the Board policy)

Current Strategy:
Continue to monitor medium term swap rates with the intention of accumulating cover should rates rise materially

Total Management Operating Costs

Half Year Comparisons

Financial Results



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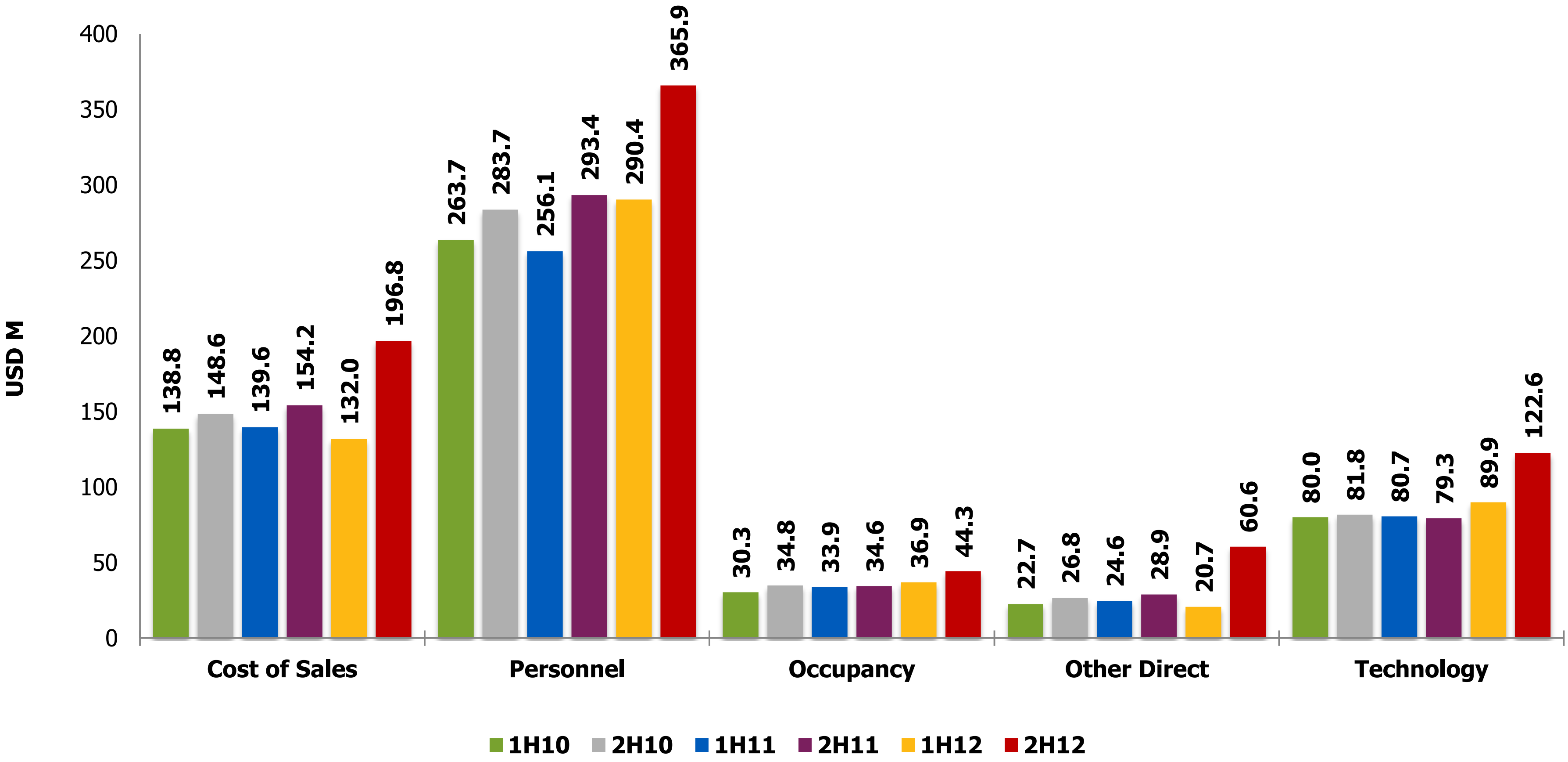
Management Operating Costs
Half Year Comparisons

Financial Results



* Corporate operating costs have been allocated and reported under the five main cost categories – cost of sales, personnel, occupancy, other direct and technology. Technology costs includes personnel, occupancy and other direct costs attributable to technology services.

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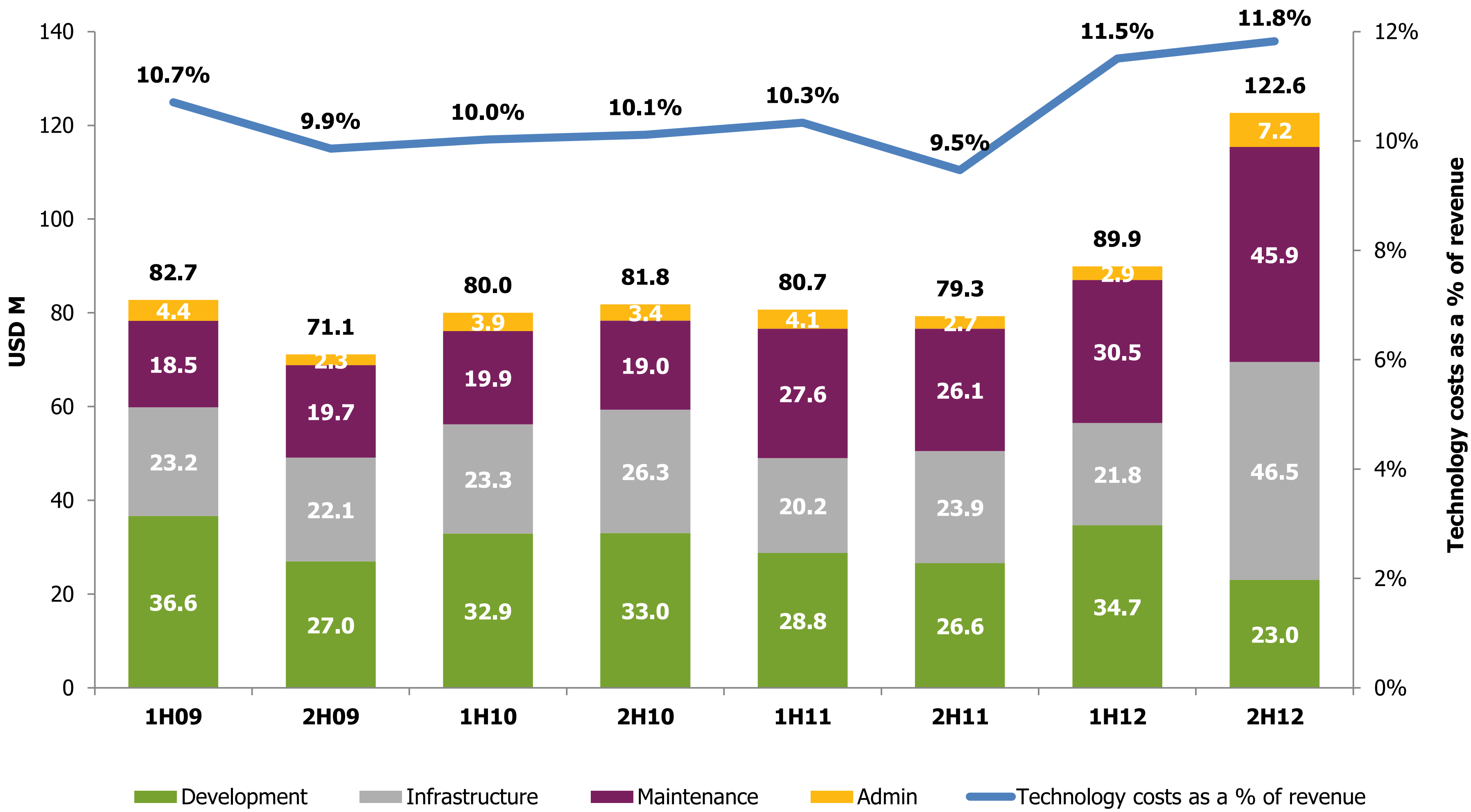
Technology Costs
Continued Investment to Maintain Strategic Advantage



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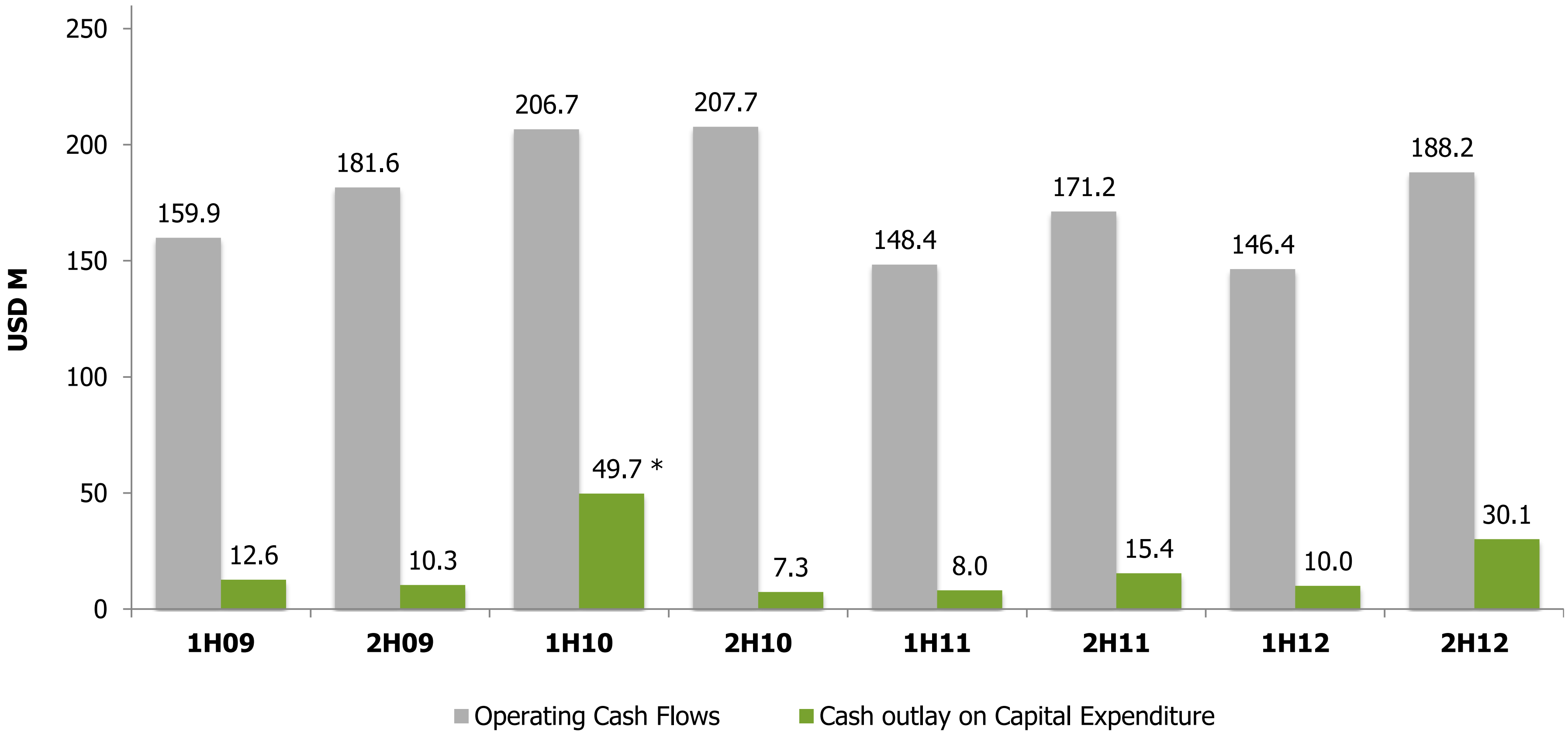
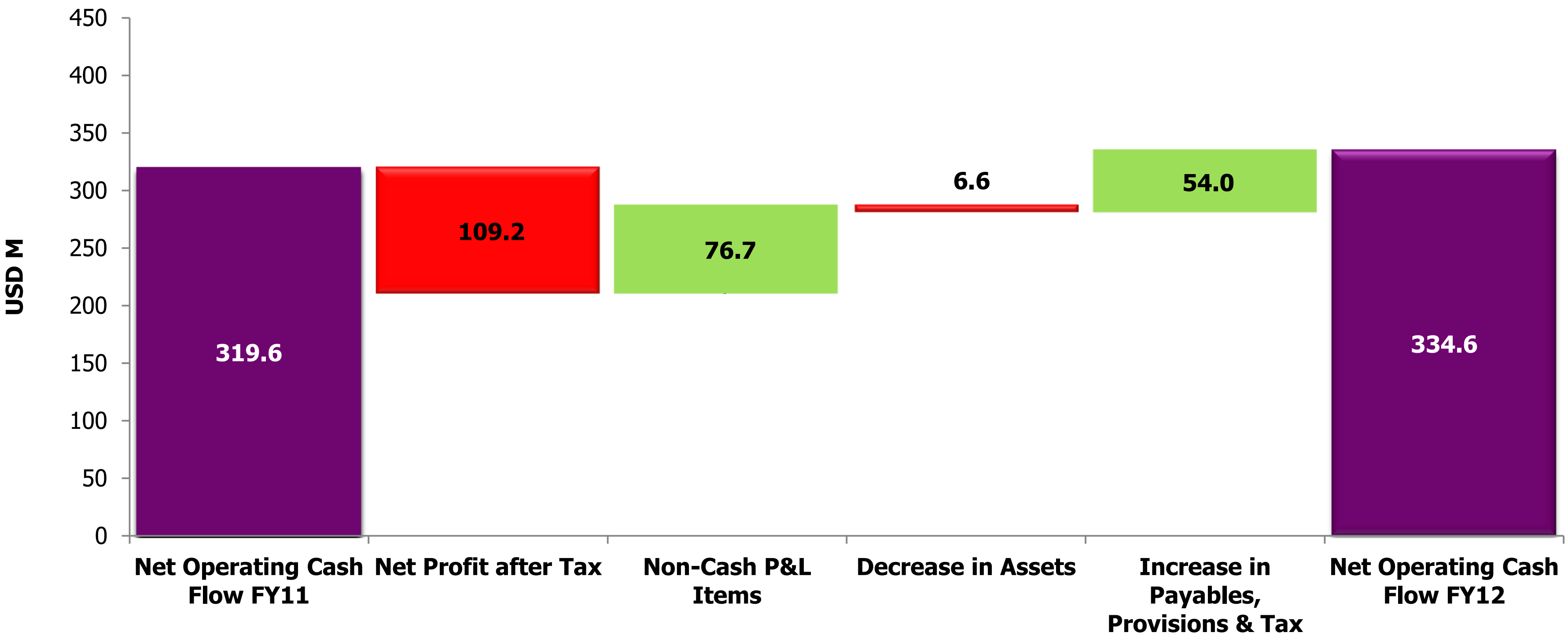
Free Cash Flows



*** US$49.7m includes acquisition of Land and Buildings in the UK (US$34.7m).**
Note: Excludes assets purchased through finance leases which are not cash outlays.

FY 2012 Operating Cash Flows Analysis

Financial Results



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Balance Sheet as at 30 June 2012

	Jun-12 USD M	Jun-11 USD M	Variance Jun-12 to Jun-11
Current Assets	$956.6	$733.9	30.3%
Non Current Assets	$2,725.0	$2,139.3	27.4%
Total Assets	**$3,681.7**	**$2,873.2**	**28.1%**
Current Liabilities	$528.8	$538.5	(1.8%)
Non Current Liabilities	$1,976.5	$1,089.3	81.4%
Total Liabilities	**$2,505.2**	**$1,627.8**	**53.9%**
Total Equity	**$1,176.5**	**$1,245.5**	**(5.5%)**

See ASX Appendix 4E as at 30 June 2012 for full details.

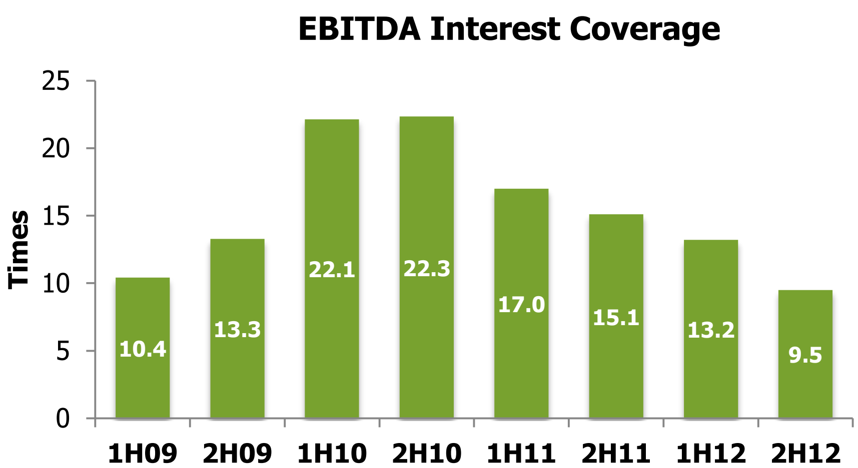
FY12 acquisitions impact most balance sheet lines – but particularly:

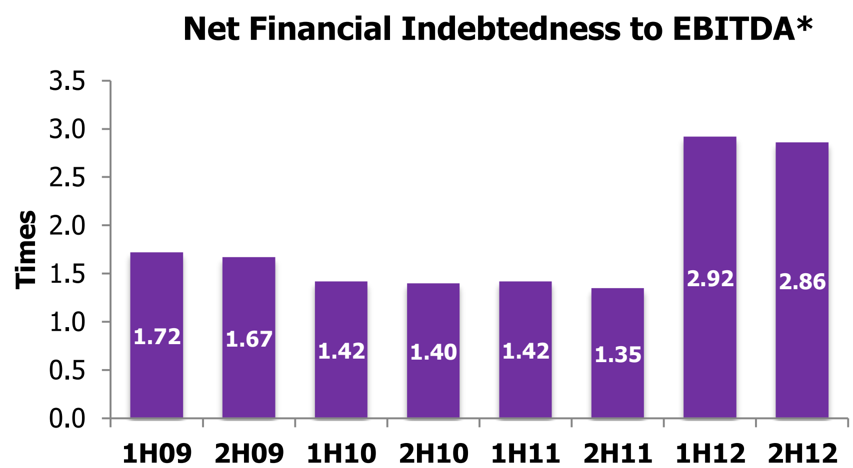
a) Working Capital (mainly SLS' and Shareowners Services' cash and receivables and repayment of USPP debt line).

b) Non current assets (primarily intangible assets and goodwill on acquisition).

c) Non current liabilities (issue of USPP notes and increase in bank club debt facility).

Key Financial Ratios





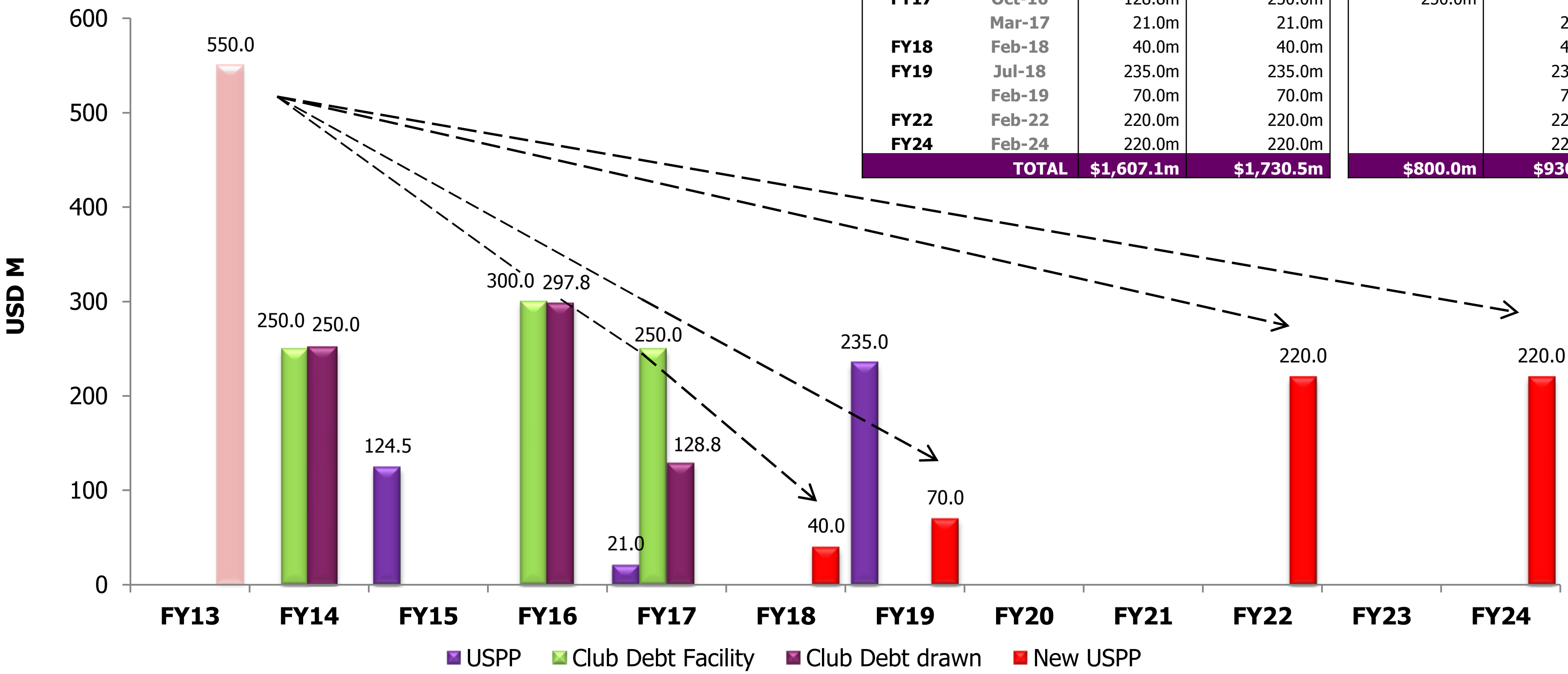
	Jun-12 USD M	Jun-11 USD M	Variance Jun-12 to Jun-11
Interest Bearing Liabilities	$1,754.4	$1,013.5	73.1%
Less Cash	($441.4)	($347.2)	27.1%
Net Debt	**$1,313.0**	**$666.3**	**97.1%**
Management EBITDA	$459.0	$493.6	(7.0%)
Net Debt to Management EBITDA	**2.86**	**1.35**	**111.9%**

* This ratio incorporates all new debt funding to acquire Shareowner Services, SLS and Serviceworks as well as the advance facility used by SLS in conducting its mortgage servicing activities. Conversely, the timing of these acquisitions meant there is not a full contribution to the twelve month EBITDA figure used in the calculation

Debt Facility Maturity Profile

Financial Results

Maturity Dates USD M		Debt Drawn	Committed Debt Facilities	Bank Debt Facility	Private Placement Facility
FY14	Oct-13	250.0m	250.0m	250.0m	
FY15	Mar-15	124.5m	124.5m		124.5m
FY16	Oct-15	297.8m	300.0m	300.0m	
FY17	Oct-16	128.8m	250.0m	250.0m	
	Mar-17	21.0m	21.0m		21.0m
FY18	Feb-18	40.0m	40.0m		40.0m
FY19	Jul-18	235.0m	235.0m		235.0m
	Feb-19	70.0m	70.0m		70.0m
FY22	Feb-22	220.0m	220.0m		220.0m
FY24	Feb-24	220.0m	220.0m		220.0m
	TOTAL	$1,607.1m	$1,730.5m	$800.0m	$930.5m



Note 1: USD 550 M bridge facility replaced with LT debt in Feb 2012 (4 tranches: 6 yr - 3.42%, 7 yr – 3.69%, 10 yr – 4.27% and 12 yr – 4.42%).

Note 2: Average debt facility maturity increased from 2.6 years to 5.6 years.

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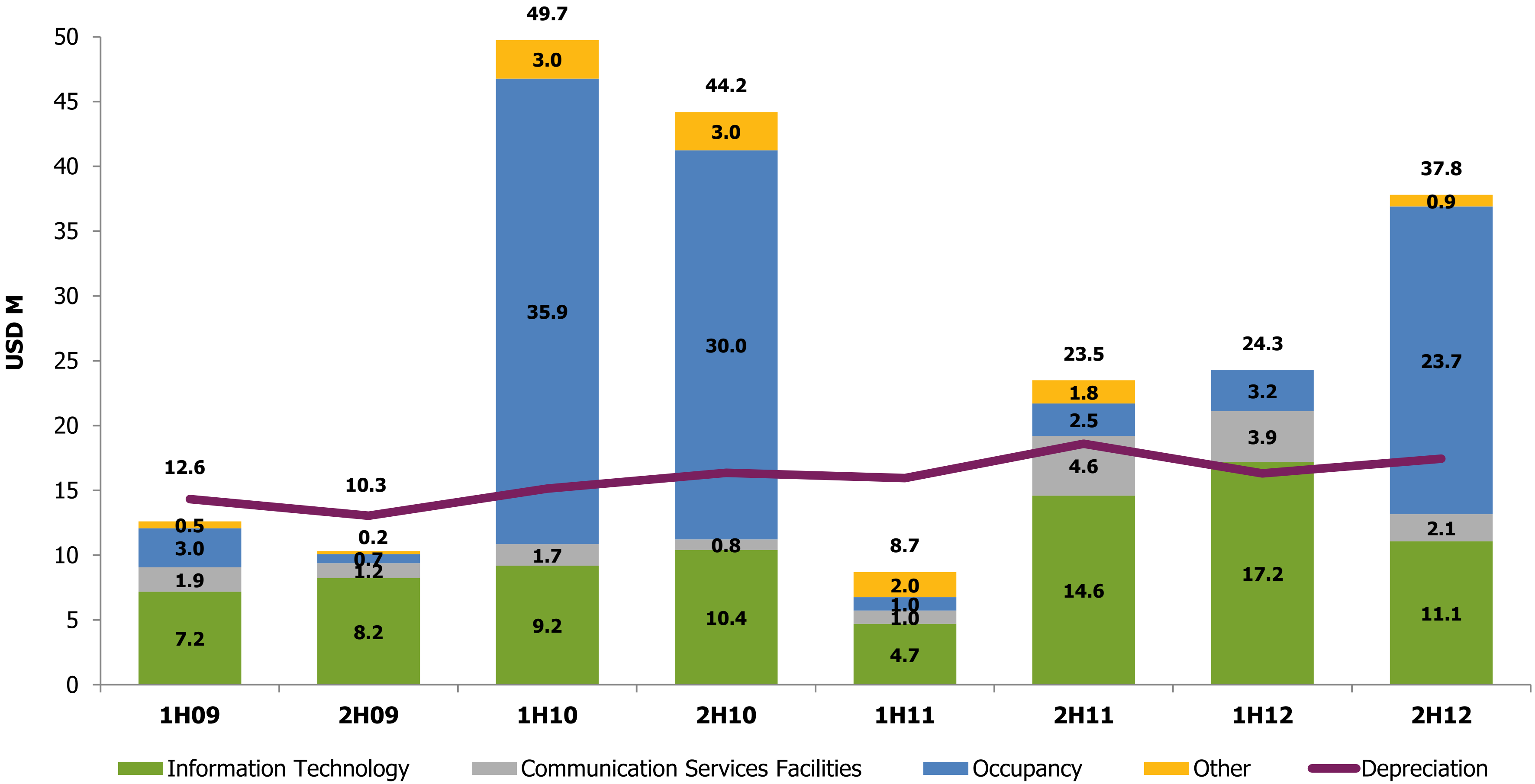
Capital Expenditure vs. Depreciation



Notes:
1H10 US$49.7m includes acquisition of UCIA HQ building in Bristol, UK.
2H10 US$44.2M includes conversion of group HQ building in Melbourne, Australia from operating lease to finance lease.

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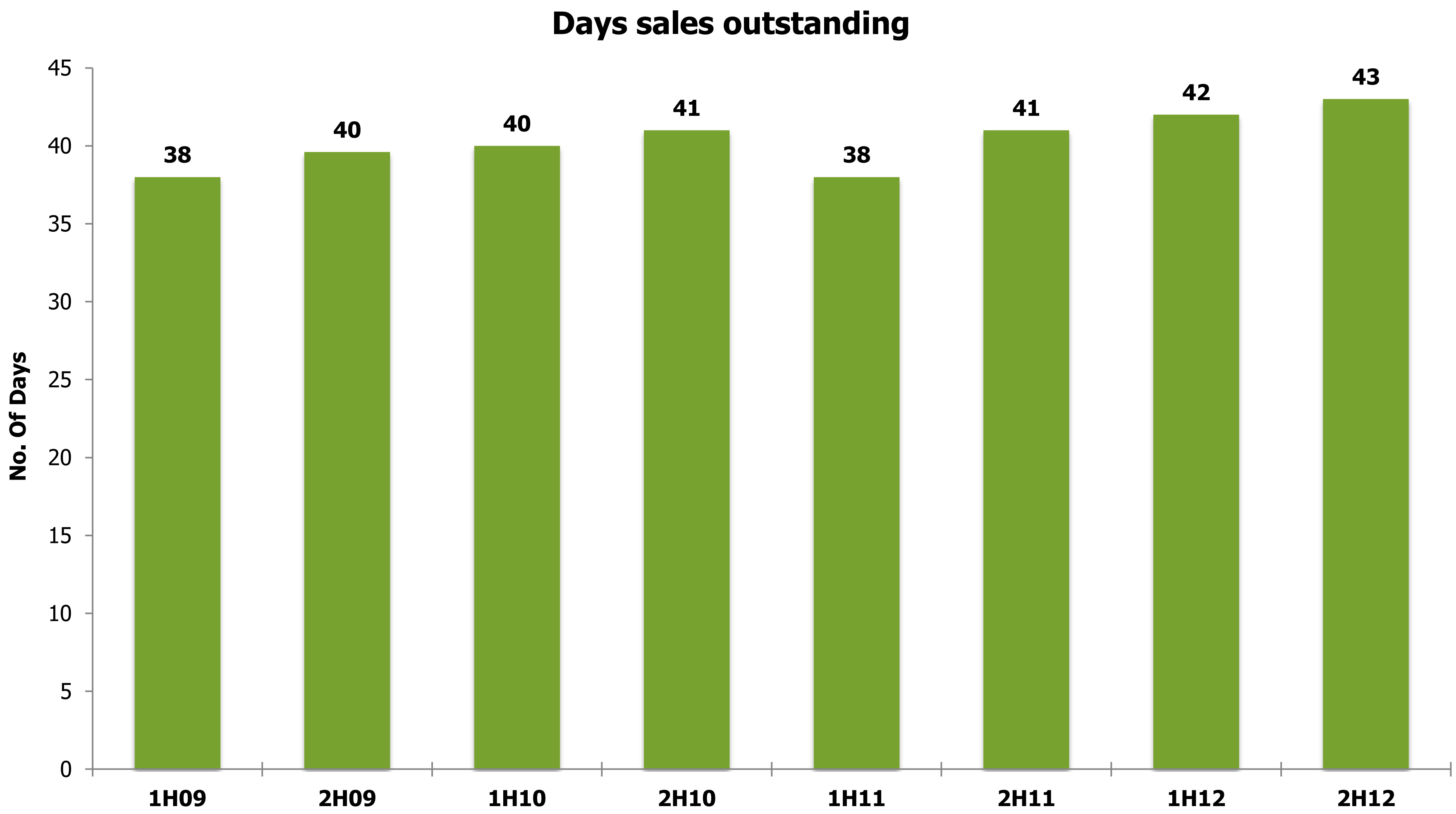
Working Capital Management



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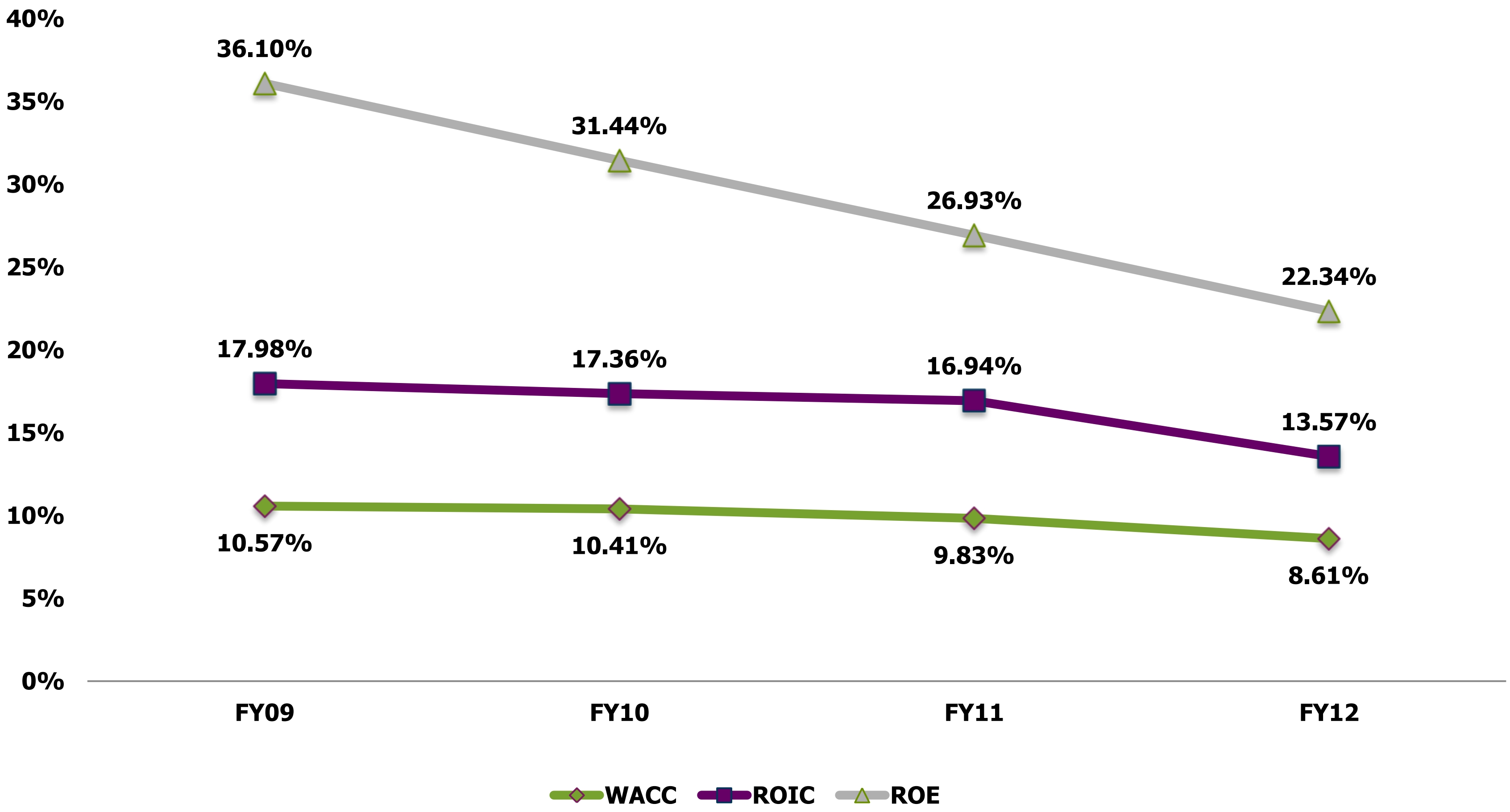
Return On Invested Capital vs. WACC and Return on Equity



The FY12 ROIC calculation includes a full year proforma for Serviceworks, SLS and Shareowner Services.

Equity Management
Final Dividend of 14 cents (AU)

EPS - Statutory	US 28.16 cents
EPS - Management	US 49.09 cents
Interim Dividend	AU 14 cents (60% franked)
Final Dividend	AU 14 cents (60% franked)
Current Yield*	3.6%

* Based on 12 month dividend and share price of AU$ 7.69 (close 2 Aug 2012)

Financial Summary – Final Remarks

- Difficult trading environment across most business lines is impacting top line revenues and margins.
- However, ongoing disciplined expense and capital expenditure management continue to drive solid results and strong free cash flow, and positions CPU for any upturn in future economic activity.
- The Serviceworks and SLS acquisitions are both performing well and are anticipated to be future growth engines.
- The Shareowner Services acquisition is also performing well with integration and synergy realisation on track.
- Maintained strong and conservative balance sheet.
- Final dividend maintained at AUD 14 cents per share, franked to 60% (unchanged).
- Full year dividends maintained at AUD 14 cents per share, with franking at 60% (unchanged).

Introduction

Financial Results

CEO's Report

Stuart Crosby

PRESIDENT & CHIEF EXECUTIVE OFFICER
CEO PRESENTATION

Group strategy and priorities

Our group strategy remains as it has been:

- Continue to drive operations quality and efficiency through measurement, benchmarking and technology.
- Improve our front office skills to protect and drive revenue.
- Continue to seek acquisition and other growth opportunities where we can add value and enhance returns for our shareholders.

In addition, we are committing priority resources in three areas:

- Integration of recent acquisitions.
- Continuing to lift our market position.
- Engaging with regulatory developments and market structure change in the many jurisdictions in which we operate.

Delivery against strategy

Delivering on the first 2 limbs of the strategy (cost & revenue) is as always a key priority:

- Our processes of measuring and benchmarking operational and shared services costs continue to deliver benefits. The step-change opportunity from looking at the Shareowner Services business's use of off-shore capabilities offers meaningful quality benefits and savings when deployed beyond the US client base and beyond operations (e.g. for technology).
- Revenue initiatives continue to deliver benefits, but these are being overpowered by revenue drag from shareholder attrition and soft transactional volumes.
- Our position at the top of independent service surveys evidences our quality achievements, and supports client retention and pricing.

Our search for inorganic growth opportunities has been less energetic over the past 12 months as we have focused on digesting the three significant FY12 acquisitions. Details of the current status of these three acquisitions are given in later slides.

Other priorities

- The volume of cross border deals continues to defy otherwise low transaction volumes. A number of issuers are following or looking to follow the lead of AON in making non-US native securities available within DTCC without a traditional depository wrapper. Our domain knowledge and expertise has placed us at the centre of these transactions.
- Our market position is also significantly enhanced by our advocacy of issuer interests, and transparency in particular, in relation to a range of market structure issues.
- Turning to specific market structure issues, things move slowly:
  - The US SEC has still not said what it will do after its proxy concept release.
  - We continue to invest heavily in discussions around a range of EU regulatory and market structure reforms (CSD Law, Securities Law Directive, Target 2 Securities), participating in a wide range of consultation exercises, and issuer and issuer agent lobbying efforts.
  - Also engaged in market development projects in HK, China, Russia, Canada, UK and Australia.

Acquisitions update – Shareowner Services

- While revenues have been softer than expected (as with our other US, and indeed many other global, investor services assets), that has been partly offset by synergies being realised more quickly than expected.
- Data and system migrations are well underway and tracking to plan.
- Most office location and platform decisions have been made and are now being implemented. In particular, we are retaining the US stock options business acquired with Shareowner Services – this means we give up meaningful revenues from Solium Capital relating to our earlier sale of our former US options business to them but we believe the upside justifies that near term impact.
- We continue to be impressed by the quality of the people who joined us with the acquisition and the strength of their client relationships.
- Client attrition remains within our acquisition assumptions.

Shareowner Services – tracking synergies (USD M)

Synergies – expected timing	FY12	FY13	FY14	FY15
Said we expected	2.5	25.0	35.0	10.0
Cumulative expected		27.5	62.5	72.5

Synergies – actual progress	FY12	FY13	FY14	FY15
Delivered	9.3			
Now expected		25.0	35.0	5.0
Cumulative expected		34.3	69.3	74.3

Costs to realise synergies	
Said we expected	50.0
To date (FY12)	5.6
Expect to come (mainly FY13, FY14)	44.4

Acquisitions update – SLS and Serviceworks

- In both cases, there were significant client wins and on-boardings immediately around the acquisitions closing, resulting in top-line growth significantly higher than expected.
- In both cases, this accelerated the need for decisions on premises and resourcing, and stretched the legacy management and integration teams.
- In both cases, the teams are coming through those challenges in excellent shape.
- SLS is establishing an additional site in Arizona and continues to have a strong pipeline of (mostly but not exclusively organic) growth opportunities.
- Serviceworks people are now on the ground and working in the US, with more opportunities emerging now we are on the ground.
- We said we anticipated 5 cents management eps contribution annualised from SLS and Serviceworks. In FY 2012 (7 months of SLS and 10 months for Serviceworks), they contributed 3.6 cents management eps.

USA Update

- Shareowner Services integration and migration, and SLS on-boarding, continue to dominate management agenda.
- Service levels, quality and survey scores remain excellent across all businesses.
- Winning new employee plans and transfer agency clients (e.g. Northeast Utilities) and retaining existing large clients; however, the low transaction volumes, holder attrition and interest rates continue to drag on TA performance.
- Retaining Shareowner Services options business is creating opportunities.
- Corporate actions (especially M&A) and bankruptcies continue to be very slow, but we won one material transaction (United Technologies acquiring Goodrich Corp).
- Push to build the class-actions footprint continues to bear fruit but promises significantly more.
- Chapter 11 activity off historic highs but still winning the major share.
- Fund Services activity is at an all-time low.

Canada Update

- Continued excellent quality, client and shareholder satisfaction and service levels.
- No material client losses across all business lines.
- Register maintenance revenues holding up well in a difficult environment.
- Winning our share of limited IPO activity.
- Corporate actions activity remains subdued impacting both proxy solicitation and investor services.
- Plans, CCS and Corporate Trust continue to grow, all posting record revenue years.
- Focus remains on cost controls and mitigating risk across all lines of business.
- Actively participating in market structure development debate, in particular around general meeting integrity.

UCIA Update

- Registry business voted top again in independent Capital Anaytics survey of FTSE 350 companies – 5th year in a row.
- All components of the Plans business (onshore, offshore and global plans) continue to perform well and in particular generate significant transactional revenues.
- LPS Scotland – a custodial tenancy deposit scheme for Scotland, launched in July 2012. DPS, the scheme for England and Wales, continues to perform well.
- Voucher Services continues to perform satisfactorily in a difficult market.
- Some modest recovery in ETF markets is beginning to feed through to the business in Ireland.
- Large scale corporate actions remain muted in UK, South Africa and Ireland, but with some activity continuing offshore, in particular Jersey.

Continental Europe Update

- Flat or shrinking markets in most of CEU region and outlook poor. But, Italy and Spain are generating activity in EGMs and rights and bond issues.
- Strong performances by Servizio Titoli and Georgeson corporate proxy in Italy. Both entities had record years.
- Russian business performing well and managed corporate actions with highest visibility in the market. Client satisfaction very high. The Silvinit fraud now resolved / settled.
- German businesses remain flat, but outlook is positive: won Germany's largest AGM (Siemens) and the register for Osram (spin-off from Siemens).
- Aggressive cost management across the region (shared services cuts and office consolidations). Risk management also continues to be a high priority.
- Continue to look for growth opportunities amongst the pain and turmoil. Challenges include the relatively small size of the assets that interest us (owners are focused on larger assets) and cultural, technology and management challenges in potential targets.

Asia Update

- The HK IPO pipeline is still stalled. A few issues have got away but many more were deferred and retail demand (our revenue driver) remains very subdued. We expect many of the deferred IPOs to re-emerge as conditions permit.
- Corporate action activity has also been subdued due to market uncertainty.
- However registry revenue grows steadily as we expand our communication management and meeting services.
- Planning for dematerialisation of the HK equities market continues, but the regulatory / legislative timetable has slipped so new target for implementation is more like 2015.
- China plans and proxy businesses continue to grow profitably, and we have launched an AGM administration business with very encouraging first full year results.
- India is quiet, IPO pricing there is fiercely competitive and a combination of market value falls and redemption flows have hurt Fund Services revenues.

Australia & New Zealand Update

- Our quality and service levels remain excellent across all our businesses.
- Our Investor Services businesses in Australia and NZ maintained their market leading positions, but both suffered from the subdued corporate actions market.
- The Communication Services market remains very tough, with one competitor going into administration. Despite this we have had a number of good long term client wins for both our inbound and outbound work.
- The Plan Managers business has experienced another year of revenue growth with the roll-out of global plans being particularly successful.
- The integration of the Serviceworks business has gone well and revenue opportunities regionally and globally continue to present.
- Our investment during the year in Digital Post Australia should have long term benefits as the delivery of mail transforms from traditional to digital channels.

Computershare Limited
Full Year Results 2012 Presentation

Stuart Crosby
Peter Barker

8 August 2012

CERTAINTY | INGENUITY | ADVANTAGE

Computershare

Appendix:

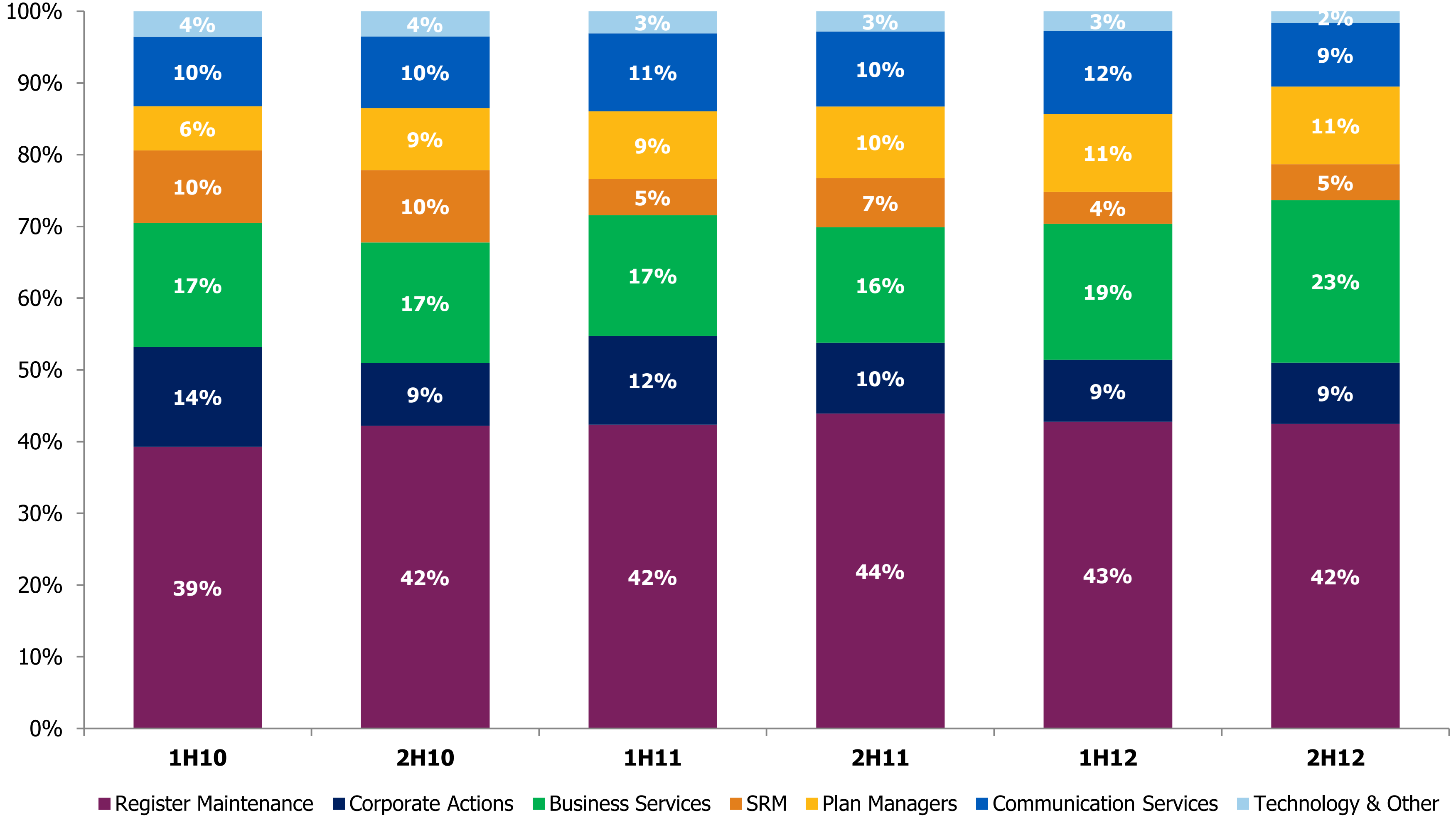
Full Year Results 2012 Presentation

8 August 2012

Group Comparisons

CPU Revenues
Half Year Comparisons

Financial Results



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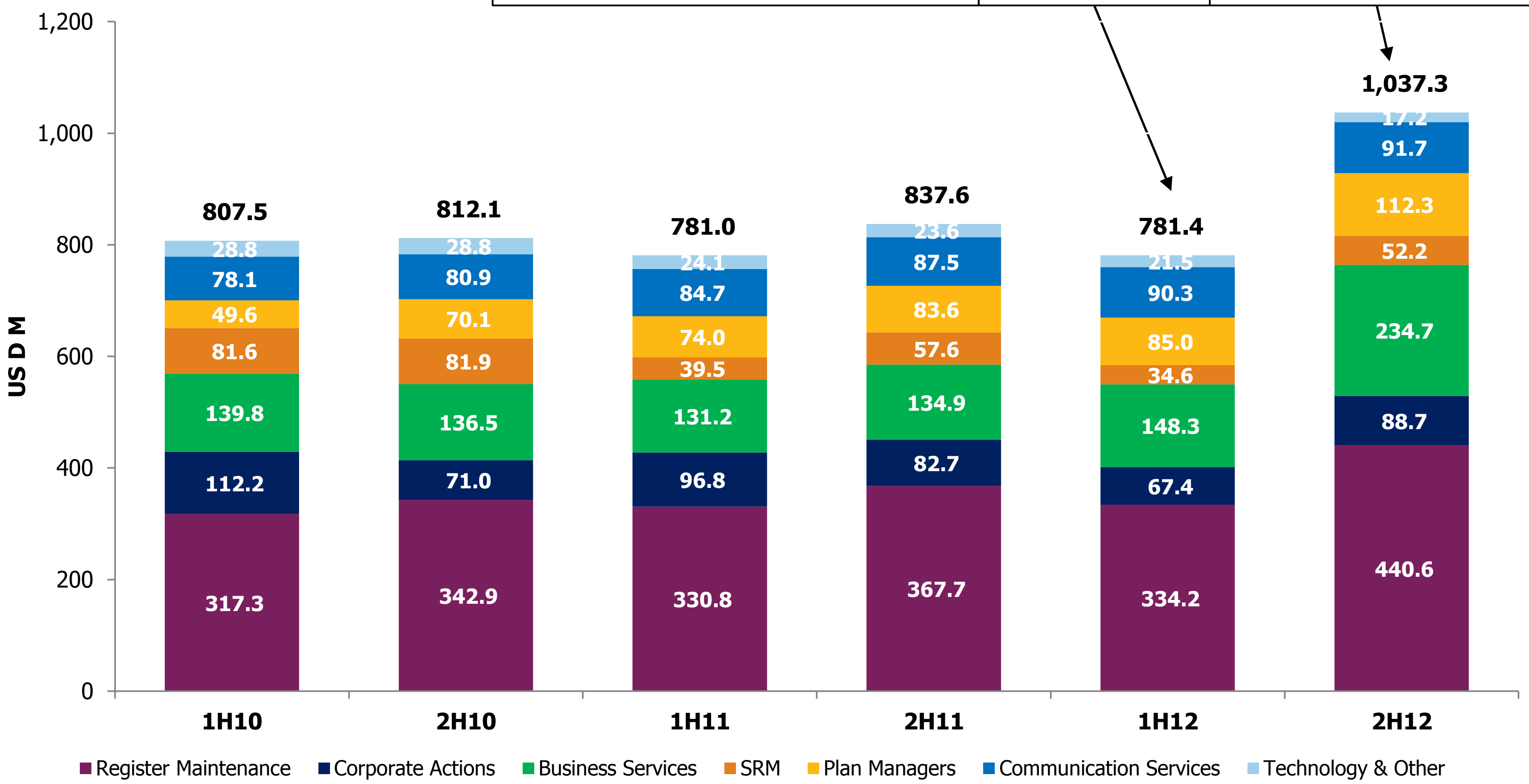
Revenue by Product

Half Year Comparisons - Impact of major FY 2012 acquisitions

Financial Results

Serviceworks, Shareowner Services, SLS revenues INCLUDED in the total revenue of $781.4M in 1H12 and $1,037.4M in 2H12	Serviceworks 19.7 SLS 8.5	Serviceworks 35.6 SLS 66.8 Shareowner Services 127.0



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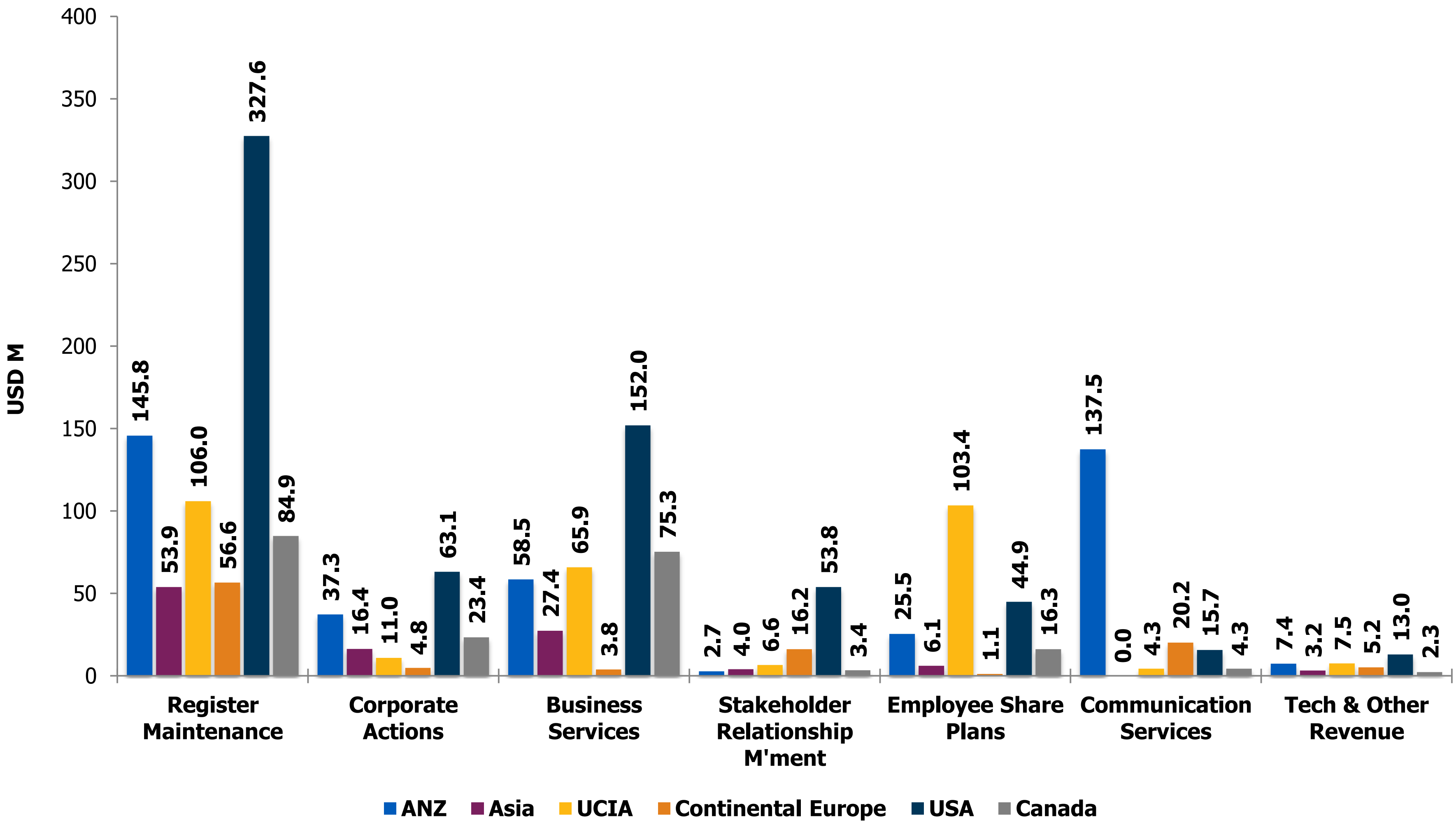
FY 2012 Revenue
Regional Analysis



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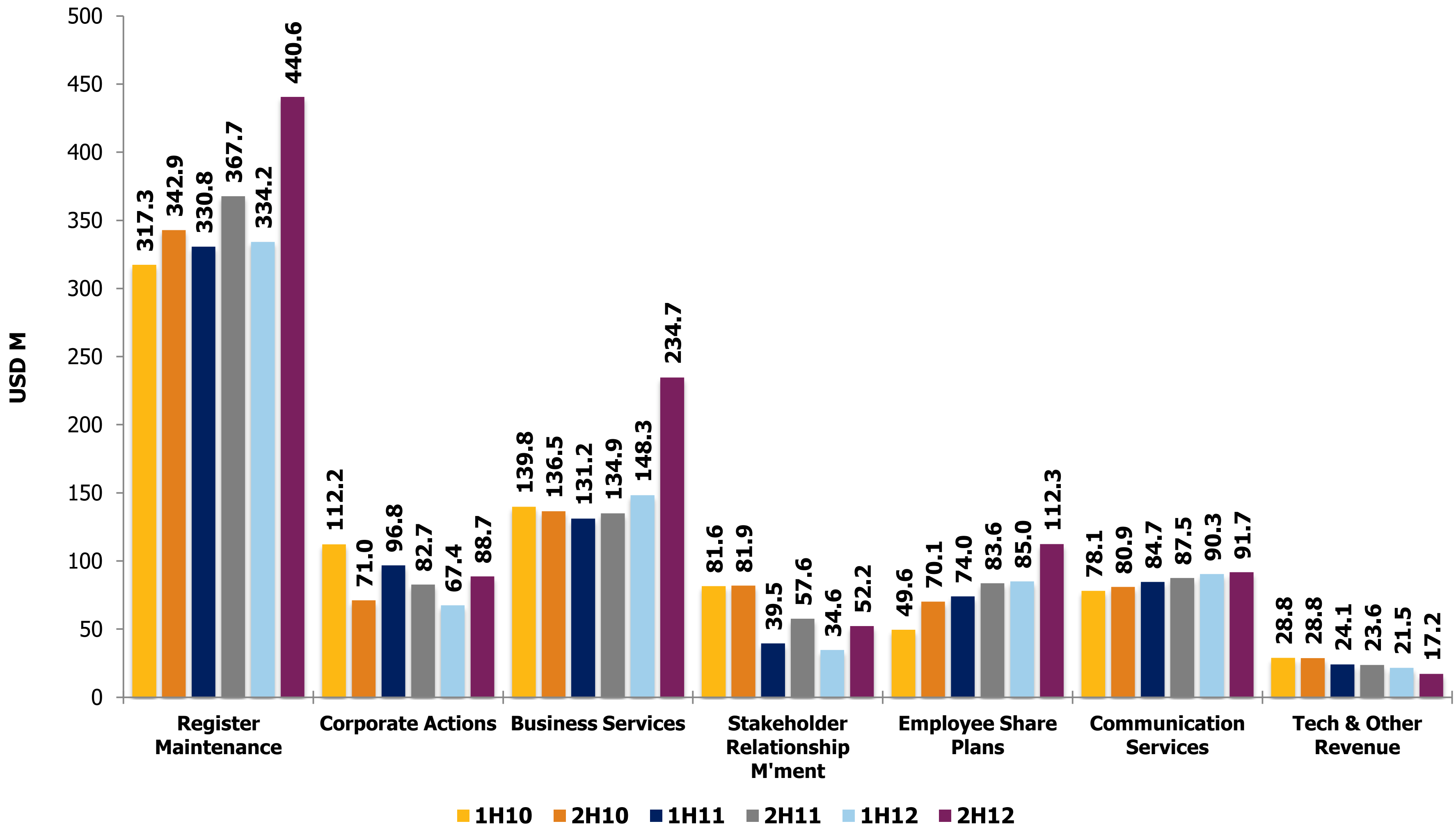
Revenue
Half Year Comparisons

Financial Results



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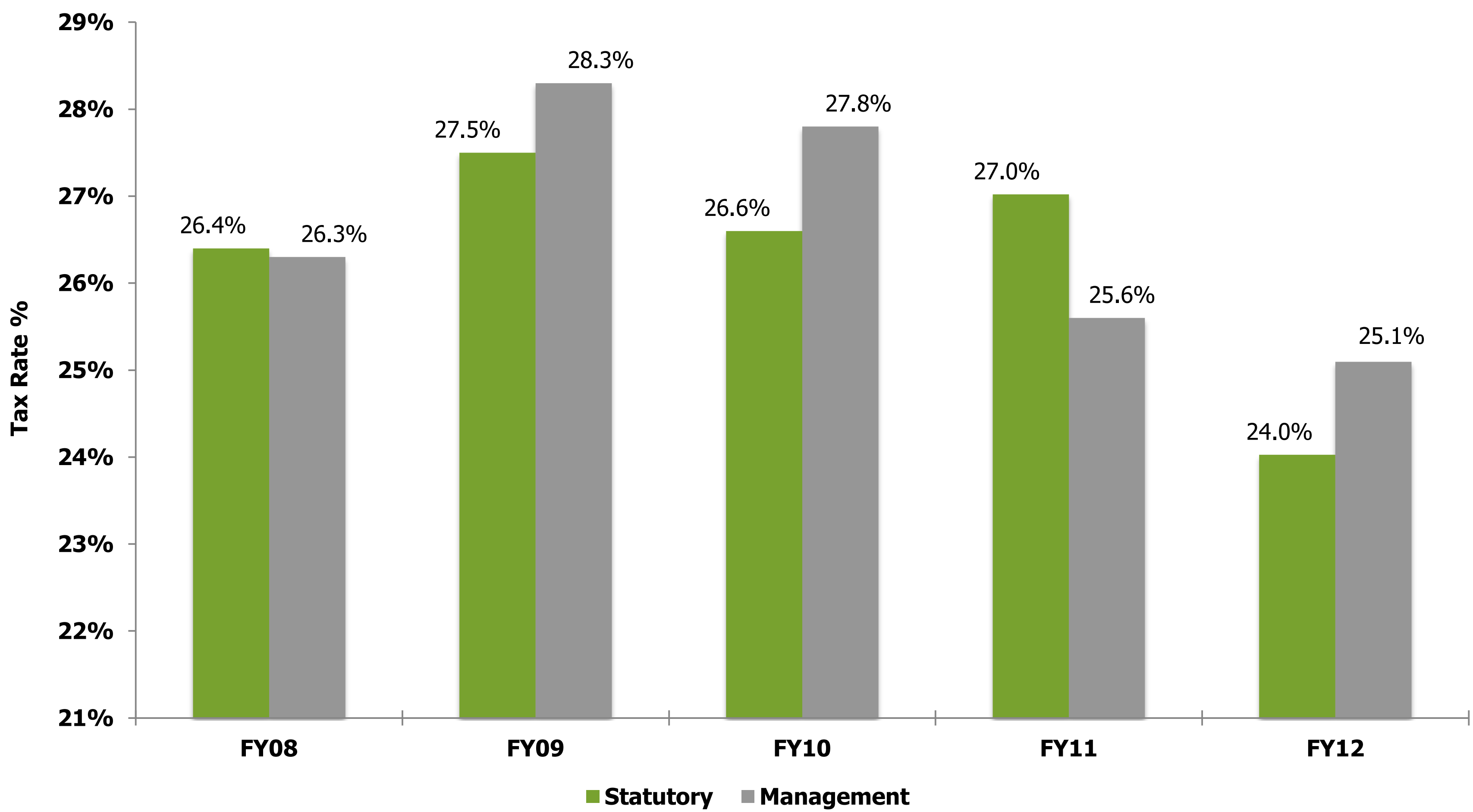
Effective Tax Rate - Statutory & Management

Financial Results



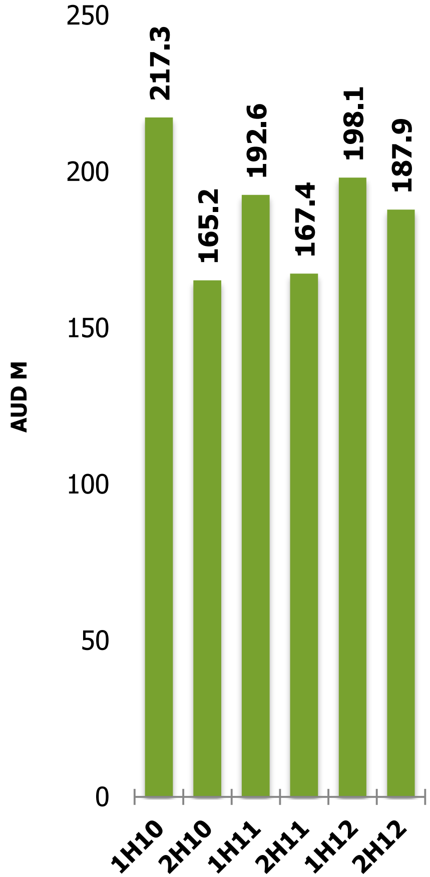
Appendix 2: Country Summaries

Country Summaries

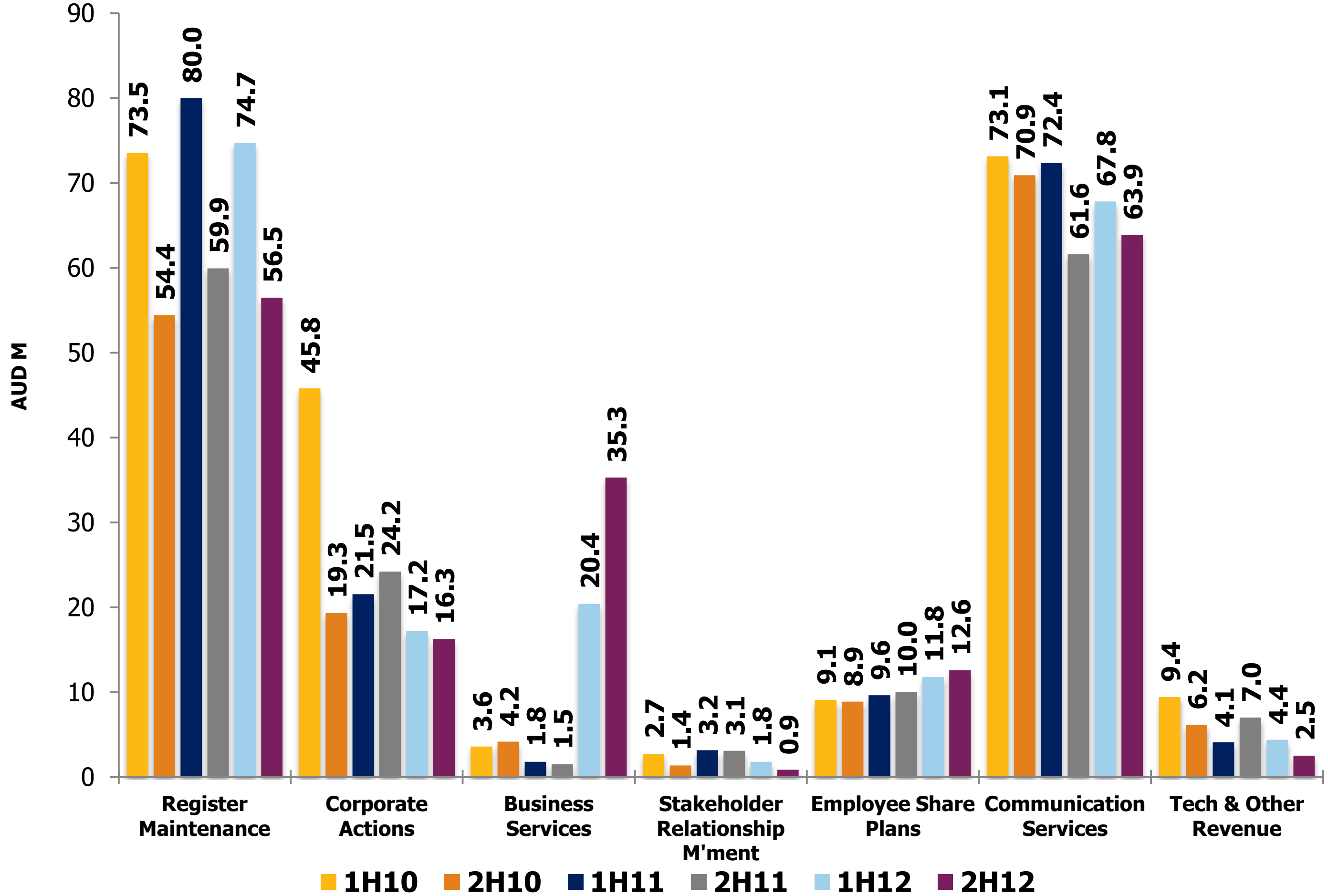
Australia
Half Year Comparison

Financial Results

Total Revenue



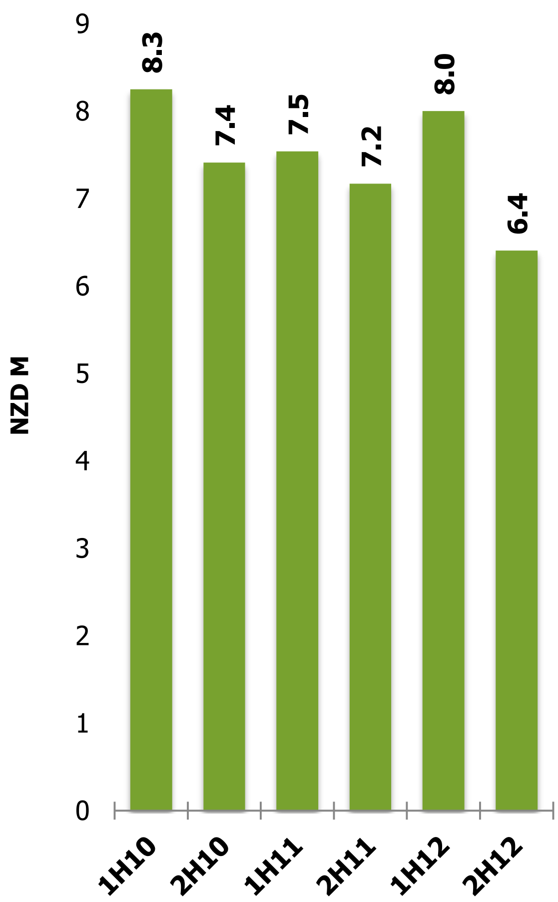
Revenue Breakdown



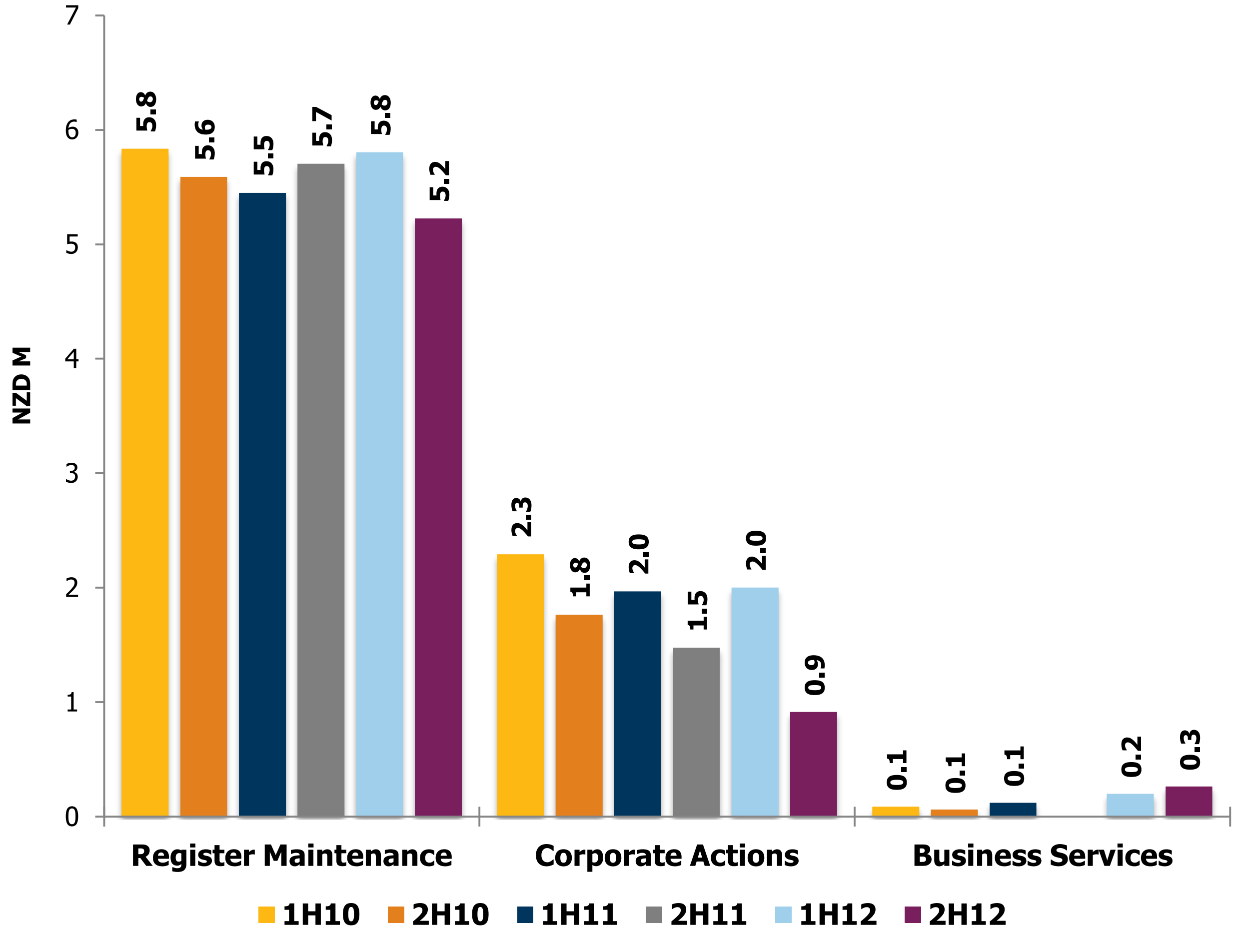
New Zealand
Half Year Comparison

Financial Results

Total Revenue



Revenue Breakdown



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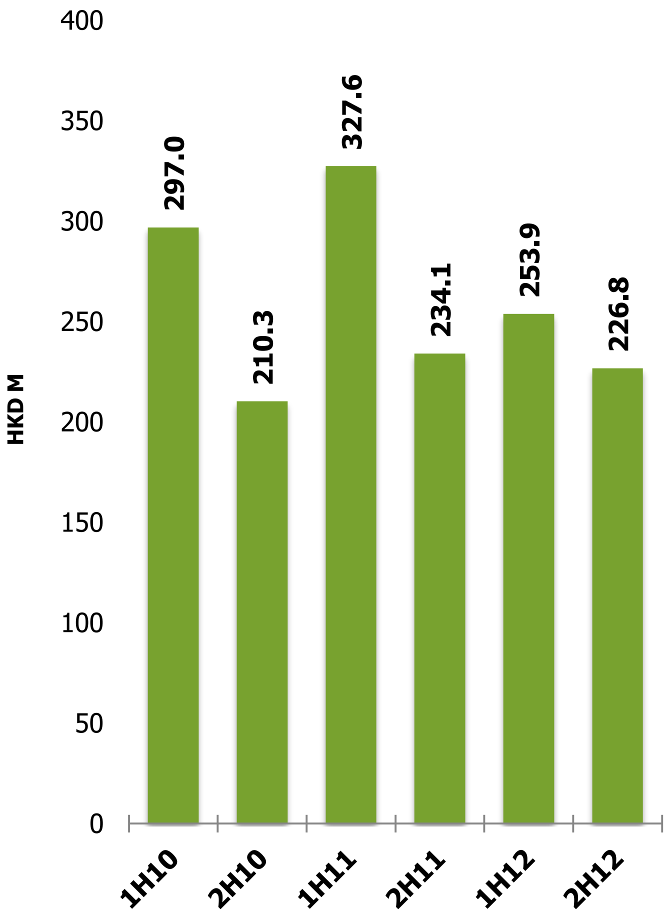
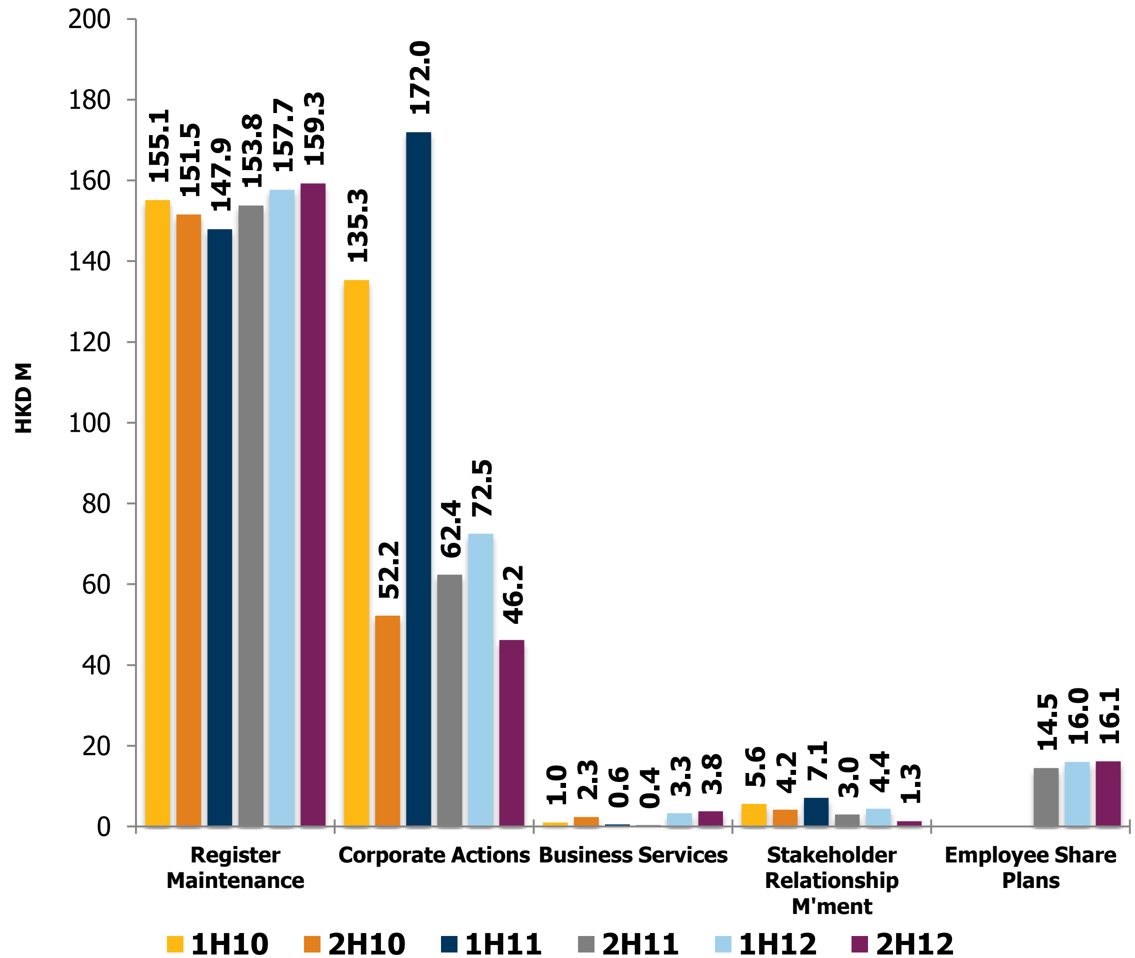
Hong Kong
Half Year Comparison

Financial Results

Total Revenue



Revenue Breakdown



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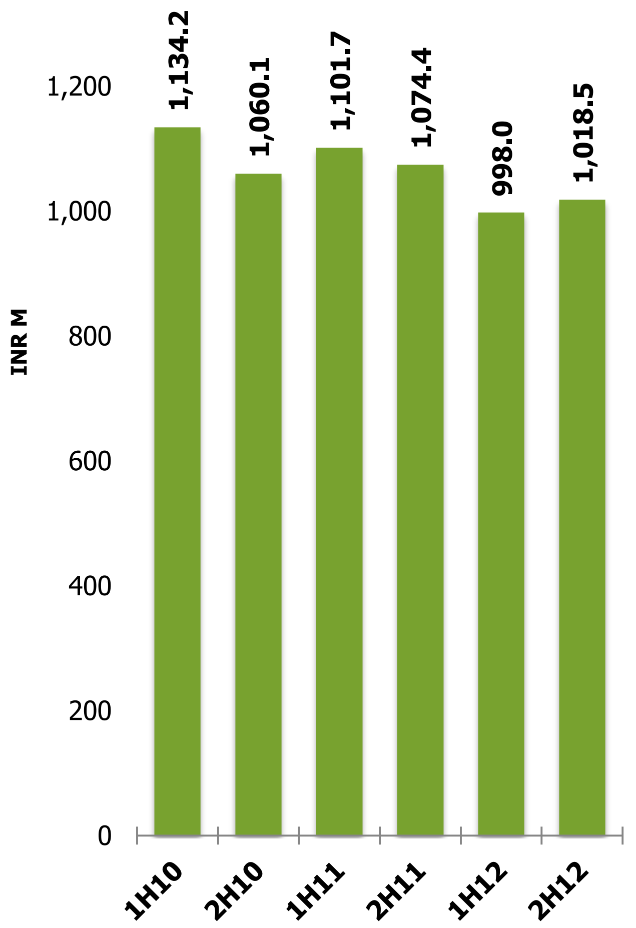
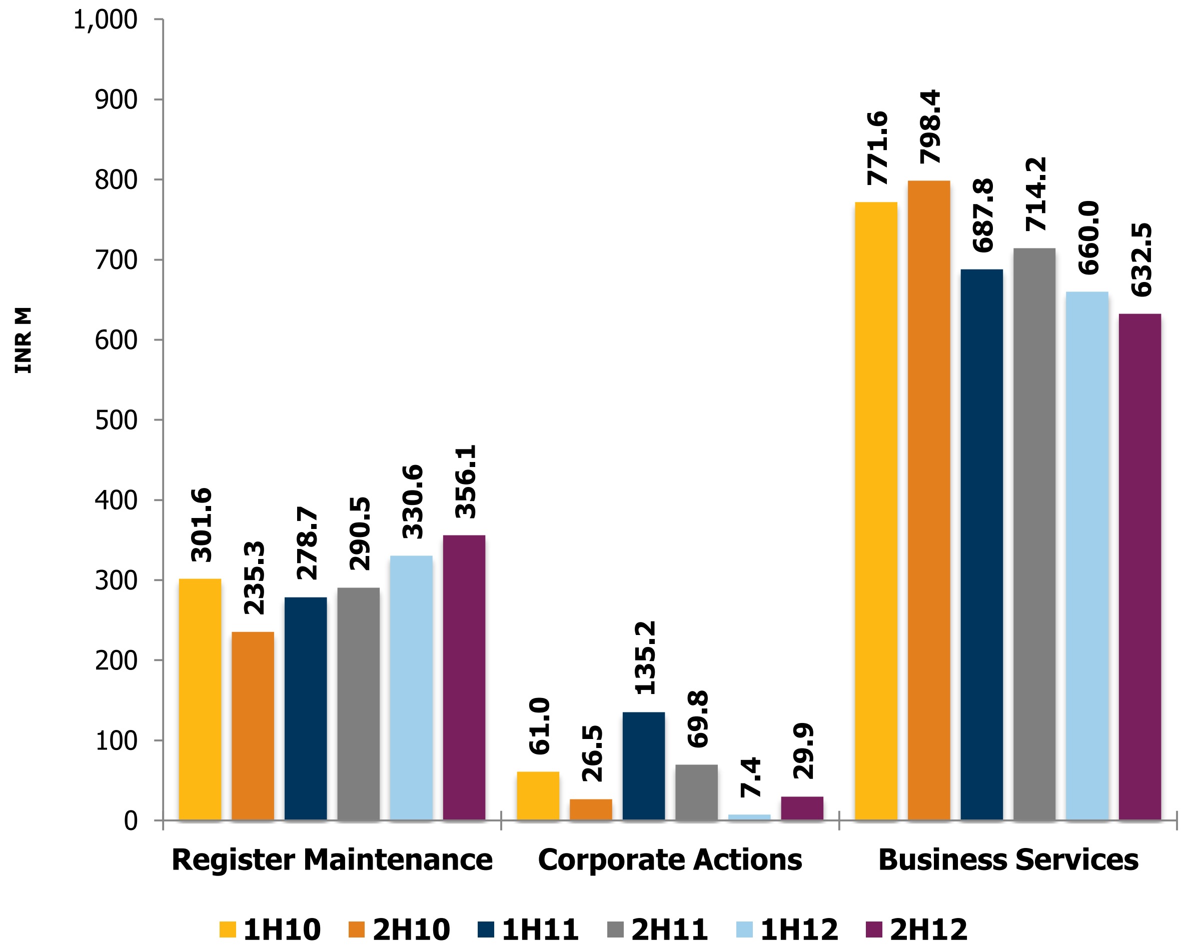
India
Half Year Comparison

Financial Results

Total Revenue



Revenue Breakdown



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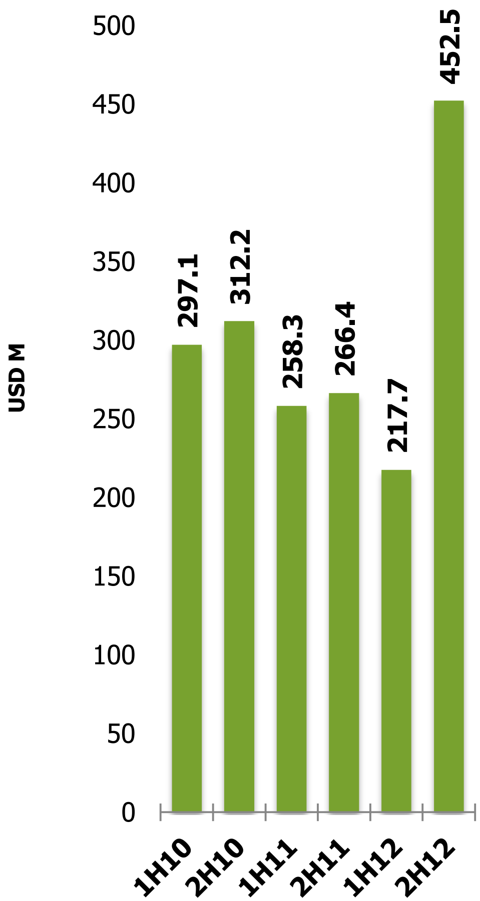
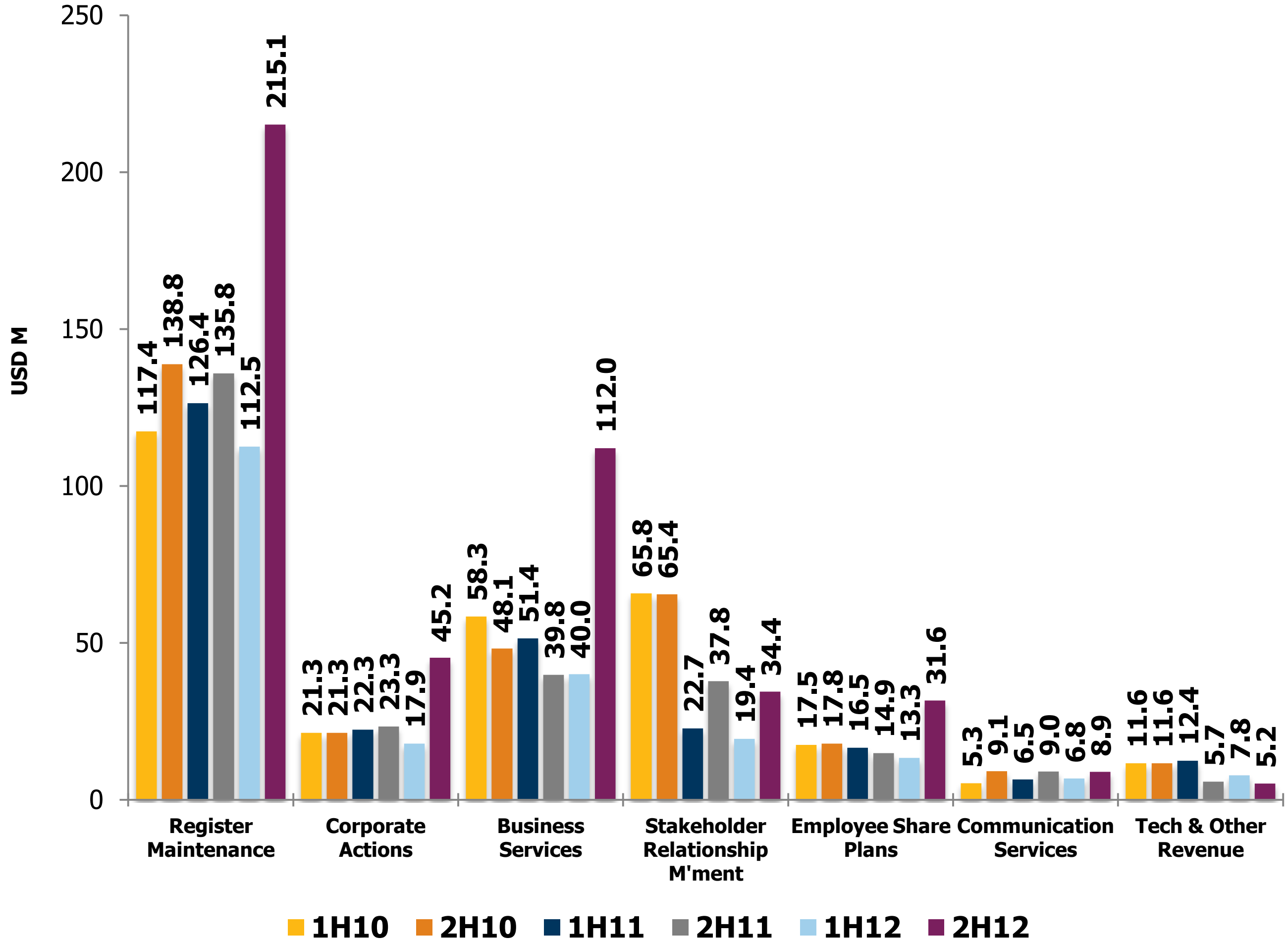
United States Half Year Comparison

Financial Results

Total Revenue



Revenue Breakdown



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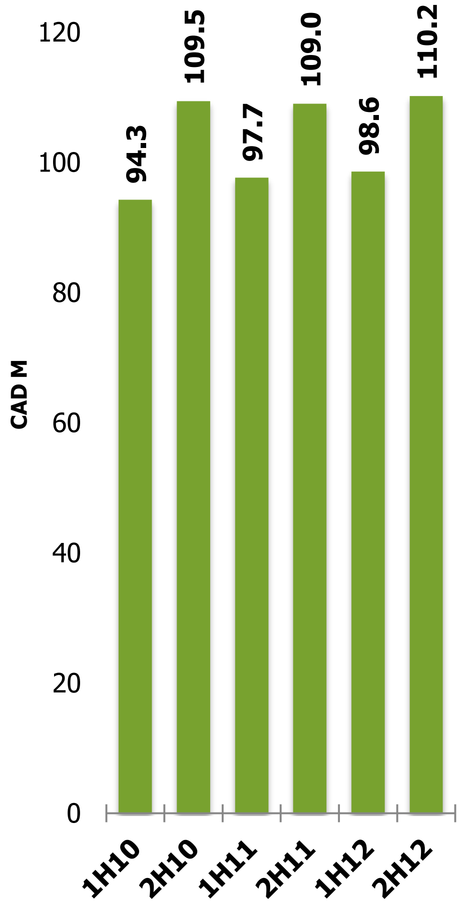
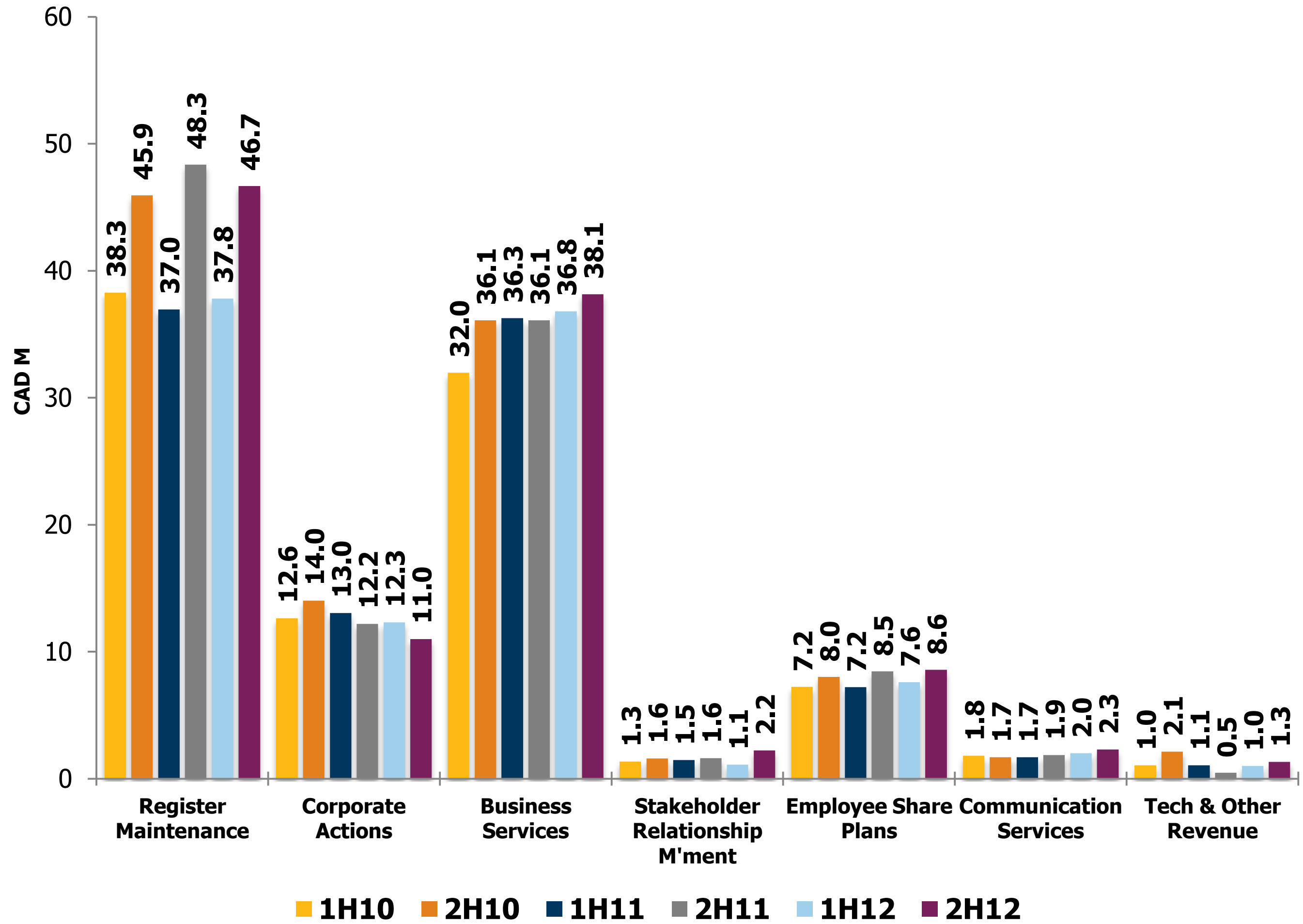
Canada
Half Year Comparison

Financial Results

Total Revenue



Revenue Breakdown



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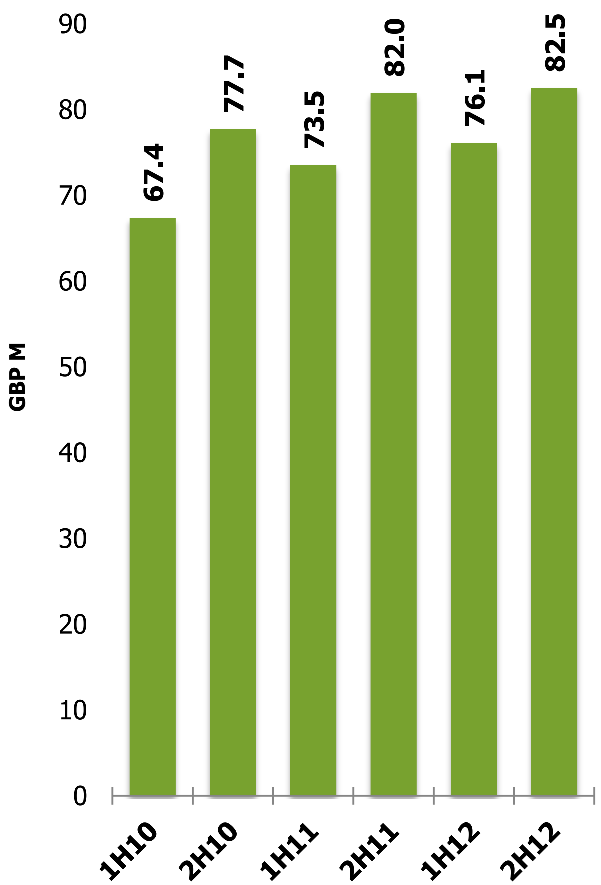
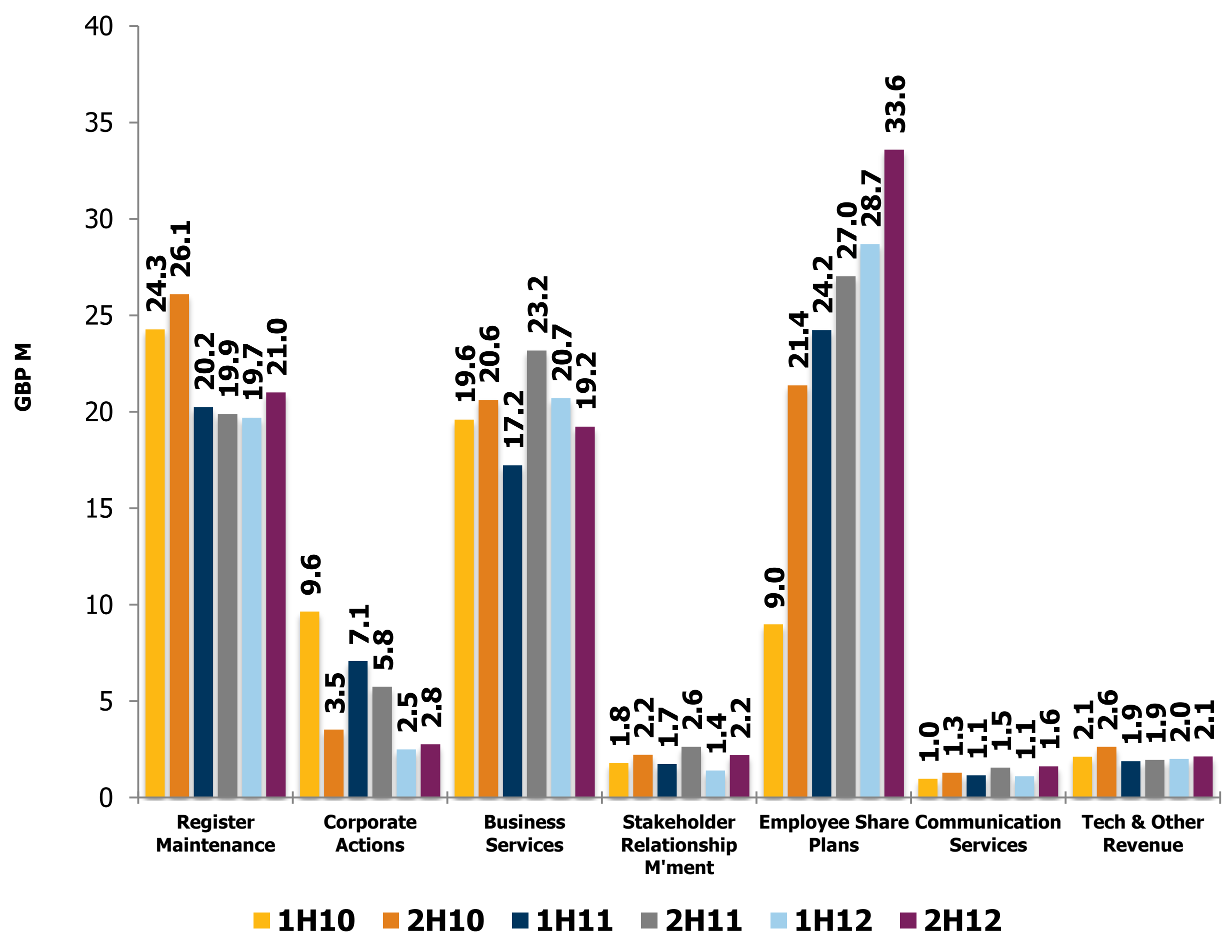
United Kingdom & Channel Islands Half Year Comparison

Financial Results

Total Revenue



Revenue Breakdown



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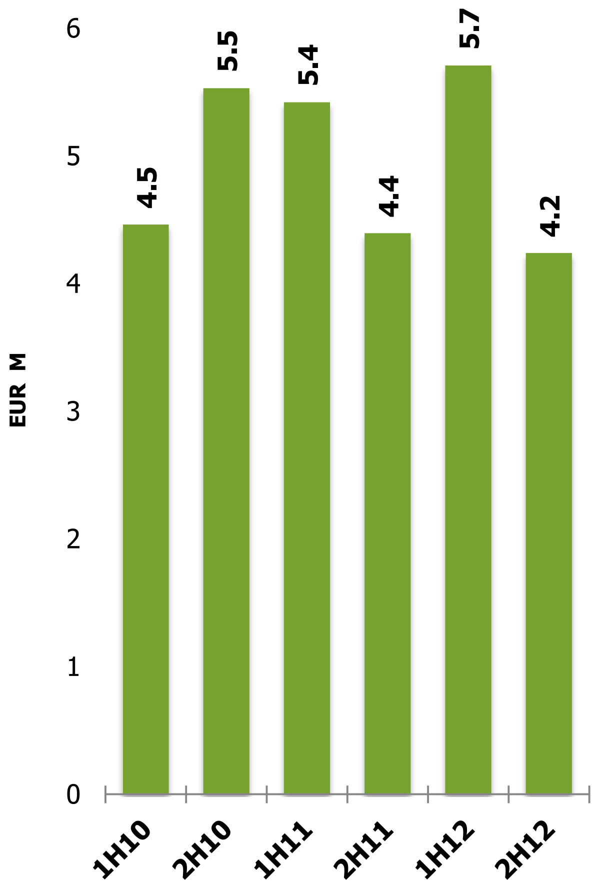
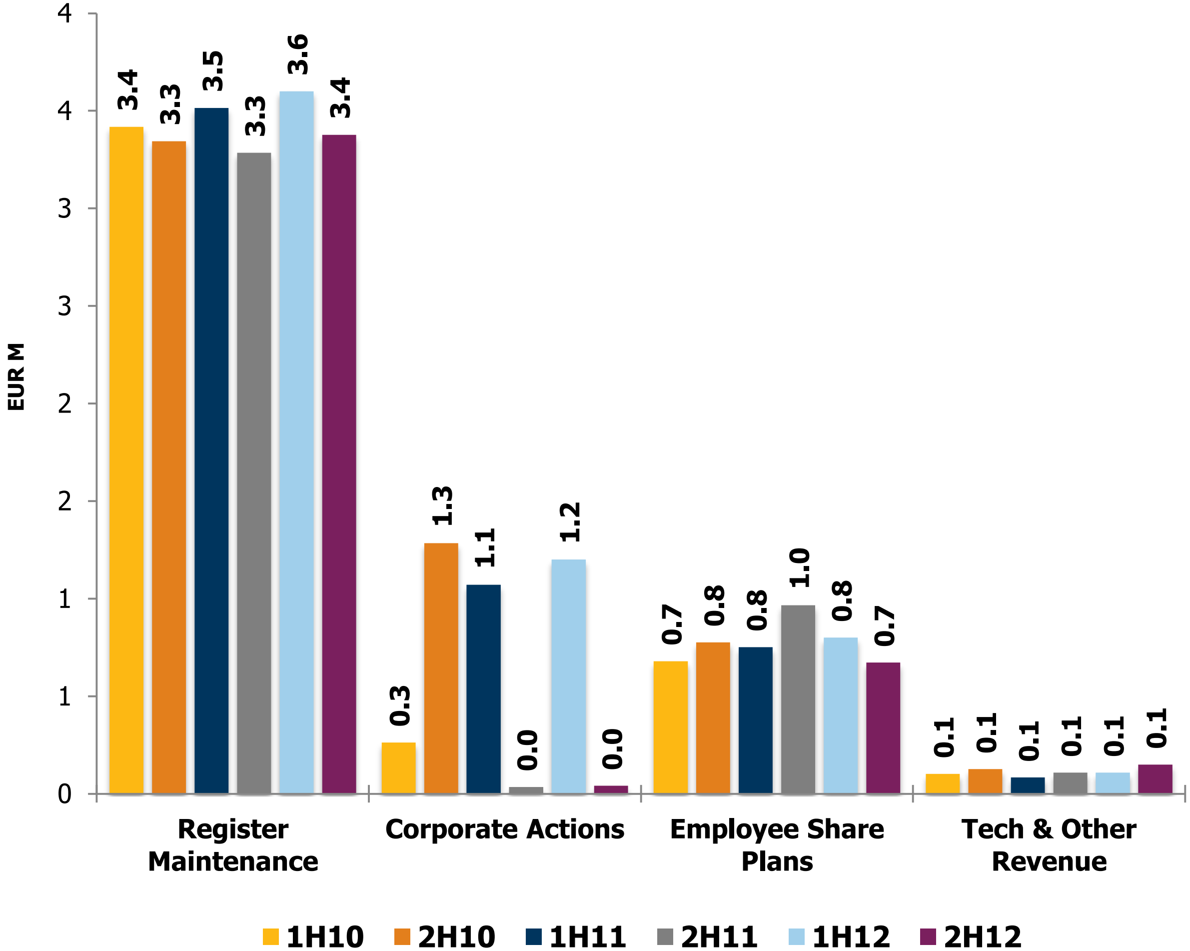
Ireland
Half Year Comparison

Financial Results

Total Revenue



Revenue Breakdown



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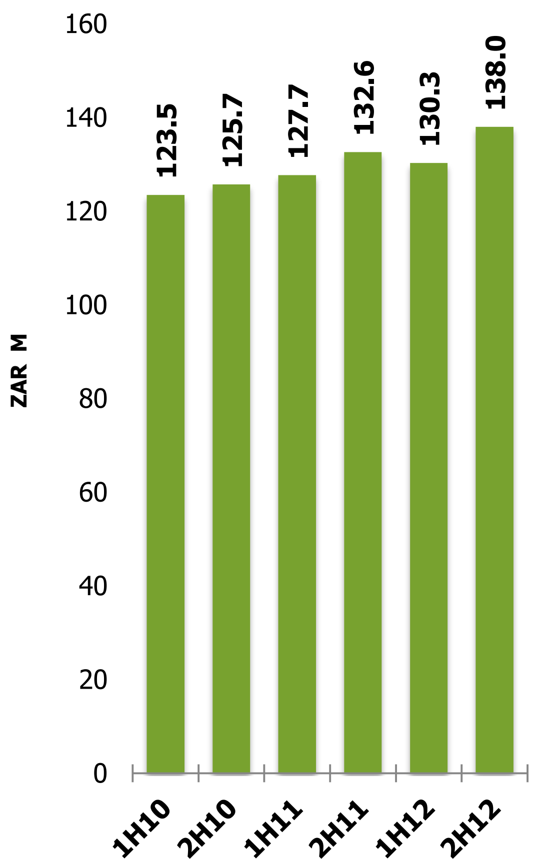
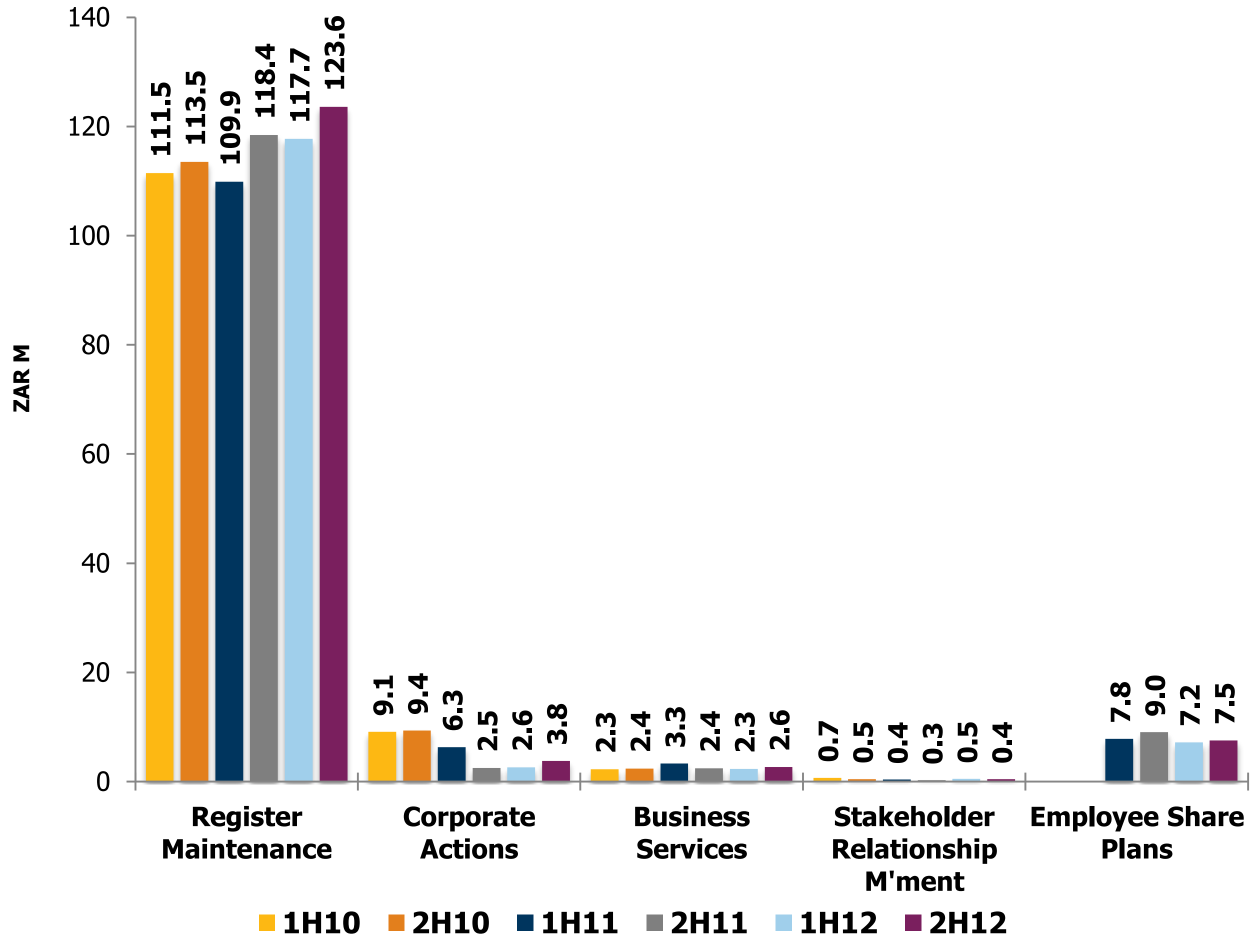
South Africa
Half Year Comparison

Financial Results

Total Revenue



Revenue Breakdown



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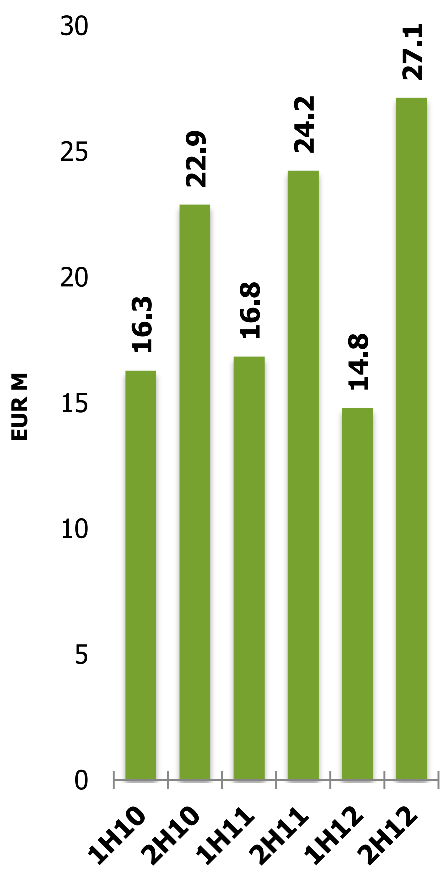
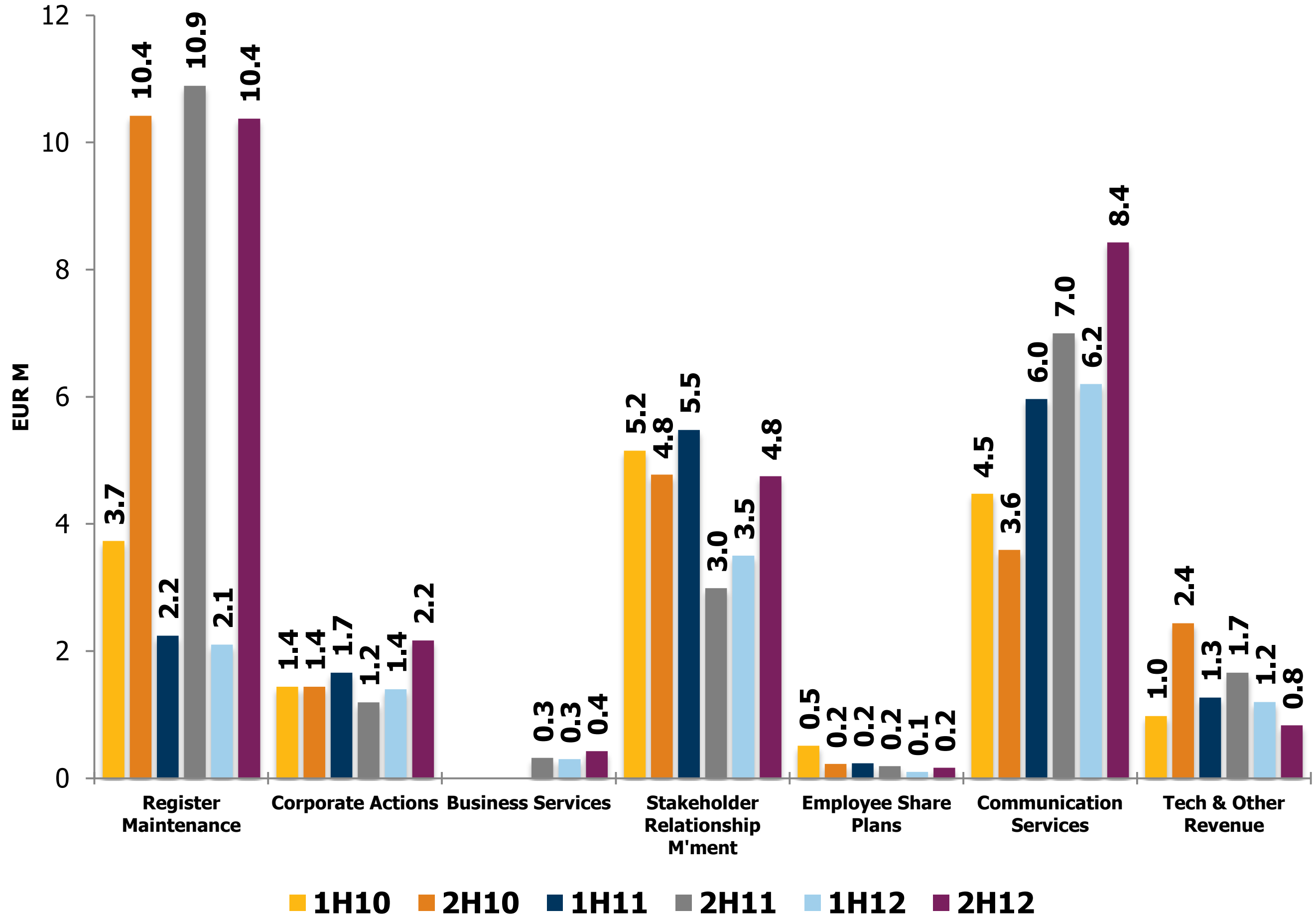
Germany
Half Year Comparison

Total Revenue



Revenue Breakdown



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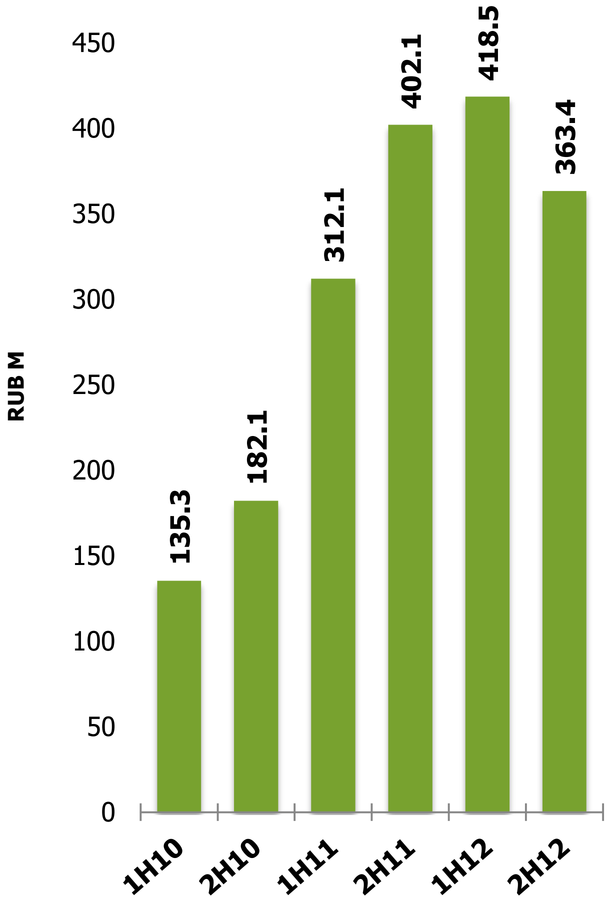
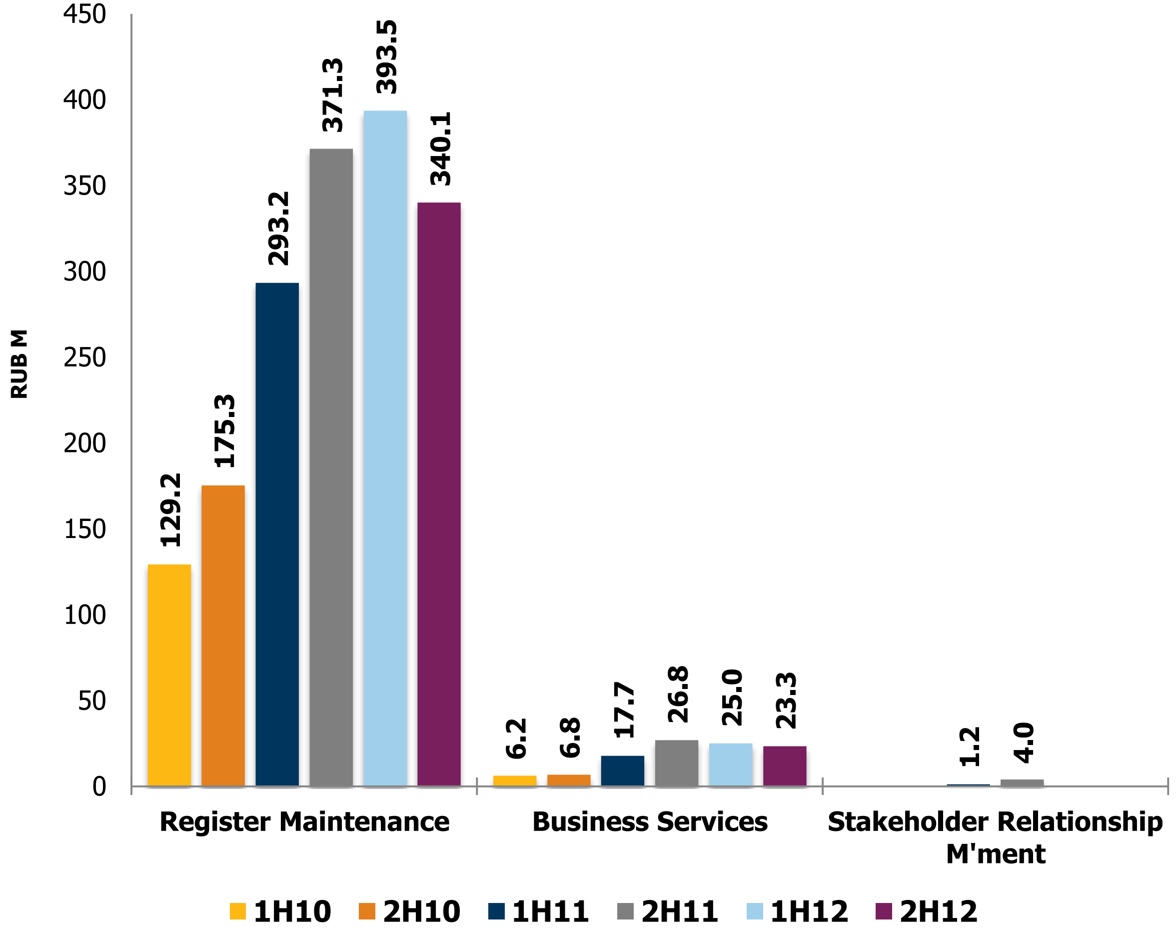
Russia
Half Year Comparison

Financial Results

Total Revenue



Revenue Breakdown



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Assumptions

Assumptions: Exchange Rates

Average exchange rates used to translate profit and loss to US dollars

USD	1.0000
AUD	0.9608
HKD	7.7739
NZD	1.2347
INR	49.6066
CAD	0.9979
GBP	0.6288
EUR	0.7381
RAND	7.6629
RUB	29.9949
AED	3.6730
DKK	5.4915
SEK	6.6521