

ASX PRELIMINARY FINAL REPORT

Computershare Limited

ABN 71 005 485 825

30 June 2010

Lodged with the ASX under Listing Rule 4.3A

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

COMPUTERSHARE LIMITED AND ITS CONTROLLED ENTITIES
YEAR ENDED 30 JUNE 2010
(Previous corresponding period year ended 30 June 2009)
RESULTS FOR ANNOUNCEMENT TO THE MARKET

\$000

Revenue from continuing operations <i>(Appendix 4E item 2.1)</i>	up	6.9%	to	1,604,305
Profit/(loss) after tax attributable to members <i>(Appendix 4E item 2.2)</i>	up	15.3%	to	294,757
Net profit/(loss) for the period attributable to members <i>(Appendix 4E item 2.3)</i>	up	15.3%	to	294,757

Dividends <i>(Appendix 4E item 2.4)</i>	Amount per security	Franked amount per security
Final dividend	AU 14.0 cents	60%
Interim dividend	AU 14.0 cents	50%

Record date for determining entitlements to the final dividend 23 August 2010
(Appendix 4E item 2.5)

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

Total revenue from continuing operations for the year ended 30 June 2010 is \$1,604.3 million representing an increase of 6.9% over the last corresponding period. The increase in revenue was largely due to contributions from acquisitions made through financial years 2009 and 2010, significant US Mutual Fund proxy solicitation and higher corporate action activity in Australia, Hong Kong and India. This was partially offset by weaker corporate action and register maintenance revenue in the UK and lower margin income globally. A favourable foreign exchange translation impact also contributed to higher revenue.

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

The current year EBITDA result is \$505.2 million including significant item expense of \$5.7 million. Net profit after tax attributable to members is \$294.8 million, including significant item expense of \$26.4 million (refer note 8), an increase 15.3% from the prior year. The increase is primarily driven by a full year contribution from the US bankruptcy administration business, US Mutual Fund proxy solicitation growth and strong corporate action activity in Australia, Hong Kong and India, particularly in the first half. A material fall in UK Investor Services profit and lower margin income were offsetting factors. The foreign exchange translation impact was favourable for earnings growth throughout FY10.

The Group's effective tax rate has decreased from 27.8% for the year ended 30 June 2009 to 26.6% in the current financial year.

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

Please refer above.

COMPUTERSHARE LIMITED AND ITS CONTROLLED ENTITIES
YEAR ENDED 30 JUNE 2010
(Previous corresponding period year ended 30 June 2009)
RESULTS FOR ANNOUNCEMENT TO THE MARKET

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

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

Ordinary shares

A final dividend in respect of the year ended 30 June 2009 was declared on 12 August 2009 and paid on 23 September 2009. This was an ordinary dividend of AU 11.0 cents per share franked to 50.0%, amounting to AU \$61,121,947 (US \$53,699,174).

An interim ordinary dividend was declared on 10 February 2010 and paid on 16 March 2010. This was an ordinary dividend of AU 14.0 cents per share franked to 50.0% amounting to AU \$77,792,969 (US \$68,344,361).

A final dividend in respect of the year ended 30 June 2010 was declared by the directors of the Company on 11 August 2010, to be paid on 14 September 2010. This is an ordinary dividend of AU 14.0 cents per share, franked to 60%. As the dividend was not declared until 11 August 2010 a provision has not been recognised as at 30 June 2010.

**COMPUTERSHARE LIMITED AND ITS CONTROLLED ENTITIES
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2010**

	Note	2010 \$000	2009 \$000
Revenue from continuing operations			
Sales revenue		1,599,611	1,495,759
Other revenue		4,694	4,565
Total revenue from continuing operations		1,604,305	1,500,324
Other income		15,282	23,131
Expenses			
Direct services		991,796	935,697
Technology services		168,875	163,045
Corporate services		28,019	28,800
Finance costs		22,865	35,808
Total expenses		1,211,555	1,163,350
Share of net profit/(loss) of associates accounted for using the equity method	14	2,637	(205)
Profit before related income tax expense		410,669	359,900
Income tax expense	3	109,293	100,051
Profit for the year		301,376	259,849
Other comprehensive income			
Available-for-sale financial assets		2,791	(3,193)
Cash flow hedges		(29,550)	38,390
Exchange differences on translation of foreign operations		(798)	(50,335)
Income tax relating to components of other comprehensive income		6,881	(15,173)
Other comprehensive income for the year, net of tax		(20,676)	(30,311)
Total comprehensive income for the year		280,700	229,538
Profit for the year is attributable to:			
Members of Computershare Limited		294,757	255,733
Non-controlling interests		6,619	4,116
		301,376	259,849
Total comprehensive income for the year is attributable to:			
Members of Computershare Limited		274,081	225,422
Non-controlling interests		6,619	4,116
		280,700	229,538
Basic earnings per share (cents per share)	8	53.05	46.02
Diluted earnings per share (cents per share)	8	52.67	45.78

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 2010

	Note	2010 \$000	2009 \$000
CURRENT ASSETS			
Cash assets and cash equivalents		278,651	180,422
Receivables		293,884	263,414
Financial assets held for trading		1,834	1,987
Available-for-sale financial assets at fair value		499	10,215
Other financial assets		23,814	35,317
Inventories		8,624	7,775
Current tax assets		8,924	14,680
Derivative financial instruments		17,726	3,879
Other current assets		19,556	19,325
Total Current Assets		653,512	537,014
NON-CURRENT ASSETS			
Receivables		4,361	4,003
Investments accounted for using the equity method		19,177	15,806
Available-for-sale financial assets at fair value		5,623	6,302
Property, plant & equipment		144,956	90,810
Deferred tax assets		46,821	69,010
Derivative financial instruments		39,827	69,668
Intangibles		1,776,178	1,704,925
Total Non-Current Assets		2,036,943	1,960,524
Total Assets		2,690,455	2,497,538
CURRENT LIABILITIES			
Payables		351,186	323,075
Interest bearing liabilities		54,243	116
Current tax liabilities		25,480	28,277
Provisions		46,251	44,781
Derivative financial instruments		7	-
Deferred consideration		20,180	18,686
Total Current Liabilities		497,347	414,935
NON-CURRENT LIABILITIES			
Payables		2,331	2,179
Interest bearing liabilities		939,785	974,216
Deferred tax liabilities		106,108	105,989
Provisions		35,875	44,860
Derivative financial instruments		360	684
Deferred consideration		26,967	45,606
Other		8,730	7,900
Total Non-Current Liabilities		1,120,156	1,181,434
Total Liabilities		1,617,503	1,596,369
Net Assets		1,072,952	901,169
EQUITY			
Contributed equity - ordinary shares		29,943	29,888
Reserves		94,808	99,793
Retained profits	4	936,592	763,879
Total parent entity interest		1,061,343	893,560
Non-controlling interests		11,609	7,609
Total Equity		1,072,952	901,169

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 2010**

Attributable to members of Computershare Limited

	Contributed Equity	Reserves	Retained Earnings	Total	Non- controlling Interests	Total Equity
Consolidated	\$000	\$000	\$000	\$000	\$000	\$000
Total equity at 1 July 2009	29,888	99,793	763,879	893,560	7,609	901,169
Profit for the year	-	-	294,757	294,757	6,619	301,376
Available-for-sale financial assets	-	2,791	-	2,791	-	2,791
Cash flow hedges	-	(29,550)	-	(29,550)	-	(29,550)
Exchange differences on translation of foreign operations	-	(798)	-	(798)	-	(798)
Income tax relating to components of other comprehensive income	-	6,881	-	6,881	-	6,881
Total comprehensive income for the year	-	(20,676)	294,757	274,081	6,619	280,700
Transactions with owners in their capacity as owners:						
Contributions of equity, net of transaction costs	55	-	-	55	312	367
Dividends provided for or paid	-	-	(122,044)	(122,044)	(4,998)	(127,042)
Equity related contingent consideration	-	2,506	-	2,506	-	2,506
Transactions with non-controlling interests	-	(2,809)	-	(2,809)	-	(2,809)
Transfer from non-controlling interests	-	(2,067)	-	(2,067)	2,067	-
On market purchase of shares	-	(7,064)	-	(7,064)	-	(7,064)
Share based remuneration	-	25,125	-	25,125	-	25,125
	55	15,691	(122,044)	(106,298)	(2,619)	(108,917)
Balance at 30 June 2010	29,943	94,808	936,592	1,061,343	11,609	1,072,952

	Contributed Equity	Reserves	Retained Earnings	Total	Non- controlling Interests	Total Equity
Consolidated	\$000	\$000	\$000	\$000	\$000	\$000
Total equity as at 1 July 2008	31,689	126,437	600,794	758,920	11,276	770,196
Profit for the year	-	-	255,733	255,733	4,116	259,849
Available-for-sale financial assets	-	(3,193)	-	(3,193)	-	(3,193)
Cash flow hedges	-	38,390	-	38,390	-	38,390
Exchange differences on translation of foreign operations	-	(50,335)	-	(50,335)	-	(50,335)
Income tax relating to components of other comprehensive income	-	(15,173)	-	(15,173)	-	(15,173)
Total comprehensive income for the year	-	(30,311)	255,733	225,422	4,116	229,538

**COMPUTERSHARE LIMITED AND ITS CONTROLLED ENTITIES
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2010**

Attributable to members of Computershare Limited

	Contributed Equity	Reserves	Retained Earnings	Total	Non- controlling Interests	Total Equity
	\$000	\$000	\$000	\$000	\$000	\$000
Transactions with owners in their capacity as owners:						
Contributions of equity, net of transaction costs	-	-	-	-	(5,388)	(5,388)
Dividends provided for or paid	-	-	(92,648)	(92,648)	(2,395)	(95,043)
Equity related contingent consideration	-	(1,094)	-	(1,094)	-	(1,094)
Share based remuneration	-	10,838	-	10,838	-	10,838
Acquisition related share transactions	(1,801)	1,801	-	-	-	-
On market purchase of shares	-	(7,878)	-	(7,878)	-	(7,878)
	(1,801)	3,667	(92,648)	(90,782)	(7,783)	(98,565)
Balance at 30 June 2009	29,888	99,793	763,879	893,560	7,609	901,169

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

**COMPUTERSHARE LIMITED AND ITS CONTROLLED ENTITIES
CONSOLIDATED CASHFLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2010**

	Note	2010 \$000	2009 \$000
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		1,611,181	1,549,406
Payments to suppliers and employees		(1,090,007)	(1,090,716)
Dividends received		968	167
Interest paid and other costs of finance		(29,253)	(29,126)
Interest received		3,726	1,795
Income taxes paid		(82,159)	(90,031)
Net cash inflow from operating activities	16	414,456	341,495
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for purchase of controlled businesses, net of cash acquired		(110,442)	(246,697)
Payments for investment in associated entities & joint ventures		(2,661)	(5,206)
Dividends received		1,068	1,937
Payments for investment in listed & unlisted entities		(275)	(17,849)
Proceeds from sale of assets and investments in listed & unlisted entities		14,214	7,854
Payments for property, plant & equipment		(57,071)	(22,807)
Proceeds from sale of controlled entities, net of cash disposed		-	16,900
Other		-	(3,747)
Net cash outflow from investing activities		(155,167)	(269,615)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issue of ordinary shares		55	-
Payments for purchase of ordinary shares		(7,064)	(7,878)
Proceeds from borrowings		352,144	797,047
Repayment of borrowings		(364,602)	(690,933)
Dividends paid - ordinary shares		(122,044)	(92,648)
Dividends paid – non-controlling interests in controlled entities		(4,998)	(2,395)
Repayment of finance leases		(7,590)	(5,347)
Net cash outflow from financing activities		(154,099)	(2,154)
Net increase in cash and cash equivalents held		105,190	69,726
Cash and cash equivalents at the beginning of the financial year		180,422	124,235
Exchange rate variations on foreign cash balances		(6,961)	(13,539)
Cash and cash equivalents at the end of the financial year		278,651	180,422

The above cash flow statement 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 following changes to accounting policy resulted from the new or revised accounting standards which became operative for the annual reporting period commencing on 1 July 2009:

- Presentation of financial statements - Revised AASB 101 *Presentation of Financial Statements* and AASB 2007-8 *Amendments to Australian Accounting Standards arising from AASB 101*
- Principles of consolidation – revised AASB 127 *Consolidated and Separate Financial Statements* and changes made by AASB 2008-7 *Amendments to Australian Accounting Standards – Cost of an Investment in a Subsidiary, Jointly Controlled Entity or Associate*
- Business Combinations – revised AASB 3 *Business Combinations*
- Segments – new AASB 8 *Operating Segments*

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

Presentation of financial statements

The revised AASB 101 requires the presentation of statement of comprehensive income and makes changes to the statement of changes in equity but does not affect any of the amounts recognised in the financial statements. Items of income and expense not recognised in profit or loss are now disclosed as components of 'other comprehensive income'. The Group has applied the new presentation rules in this financial report. The comparatives for 30 June 2009 have also been restated.

Principles of consolidation

AASB 127 (revised) requires the effects of all transactions with non-controlling interests to be recorded in equity if there is no change in control and these transactions will no longer result in goodwill or gains and losses. This is different to the Group's previous accounting policy where transactions with non-controlling interests were treated as transactions with parties external to the group.

Dividends received from investments in subsidiaries, jointly controlled entities or associates after 1 July 2009 are recognised as revenue even if they are paid out of pre-acquisition profits. However, the investment may need to be tested for impairment as a result of the dividend payment. Under the Group's previous policy, these dividends would have been deducted from the cost of the investment.

The changes were implemented prospectively from 1 July 2009.

Business combinations

AASB 3 (revised) continues to apply the acquisition method to business combinations, but with some significant changes.

All payments to purchase a business are now recorded at fair value at the acquisition date, with contingent payments classified as debt or equity. After the initial measurement period contingent consideration classified as equity is not remeasured. Changes to the fair value of debt contingent consideration that are not initial measurement period adjustments are recorded in the statement of comprehensive income. Under the Group's previous policy, contingent payments were only recognised when the payments were probable and could be measured reliably and were accounted for as an adjustment to goodwill.

Acquisition-related costs are expensed as incurred. Previously, they were recognised as part of the cost of acquisition and therefore included in goodwill.

COMPUTERSHARE LIMITED AND ITS CONTROLLED ENTITIES SUPPLEMENTARY APPENDIX 4E INFORMATION

In a business acquisition achieved in stages, the previously held equity interest in the acquiree is remeasured to the acquisition-date fair value. The resulting gain or loss is recorded in the statement of comprehensive income. Under the previous policy no such re-measurement was performed.

Non-controlling interests in an acquiree are now recognised either at fair value or at the non-controlling interest's proportionate share of the acquiree's net assets. This decision is made on an acquisition-by-acquisition basis. Under the previous policy, the non-controlling interest was always recognised at its share of the acquiree's net identifiable assets.

If the Group recognises acquired deferred tax assets after the initial acquisition accounting is completed, there will no longer be any adjustment to goodwill. As a consequence, the recognition of the deferred tax asset will increase the Group's net profit after tax.

The above changes were implemented prospectively from 1 July 2009.

Segment information

The Group has applied AASB 8 Operating Segments from 1 July 2009. AASB 8 requires a 'management approach' under which segment information is presented on the same basis as that used for internal reporting purposes. This has resulted in an increase in the number of reportable segments presented. The previously reported geographic segment Asia Pacific has been disaggregated into two separate segments: Australia and New Zealand and Asia. Similarly the previously reported North America segment has been disaggregated into two segments: United States and Canada. Additionally, a non-geographic segment of Technology Services has been identified.

Operating segments are reported in a manner that is consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker has been identified as the Chief Executive Officer (CEO).

As goodwill is allocated by management to groups of cash-generating units on a segment level, the change in reportable segments has required a reallocation of goodwill. This has not resulted in any impairment of goodwill. There has been no further impact on the measurement of the Company's assets and liabilities. Comparatives for 30 June 2009 have been restated.

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	2010	2009
	\$000	\$000
Current tax expense	84,992	82,434
Deferred tax expense	24,250	15,935
Under (over) provided in prior years	51	1,682
Total Income tax expense	109,293	100,051
Deferred income tax (revenue) expense included in income tax expense comprises:		
Decrease (increase) in deferred tax assets	10,610	6,511
(Decrease) increase in deferred tax liabilities	13,640	9,424
	24,250	15,935

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

3 RECONCILIATION OF INCOME TAX EXPENSE CONTINUED

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

	2010	2009
	\$000	\$000
Profit before income tax expense	410,669	359,900
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%	123,201	107,970
Tax effect of permanent differences:		
Non deductible expenses (including depreciation and amortization)	2,559	1,655
Research and development allowance	(2,675)	(2,502)
Benefit of tax losses not booked	439	-
Benefit of tax losses recognised	(1,117)	(1,197)
Non-deductible asset write-down	-	2,841
Losses not deductible	-	1,760
Non deductible share based payments	323	290
Other deductible items	(13,750)	(11,554)
Non assessable accounting profit on the sale of assets	-	(1,737)
Other	(3,526)	(583)
Differential in overseas tax rates	2,891	(15)
Prior year tax (over)/under provided	51	1,682
Restatement of deferred tax balances due to income tax rate changes	897	1,441
Income tax expense	109,293	100,051

c) Amounts recognised directly in equity

	2010	2009
	\$000	\$000
Deferred tax – debited (credited) directly to equity	(13,135)	15,986

d) Unrecognised tax losses

As at 30 June 2010 companies within the consolidated entity had estimated unrecognised tax losses (including capital losses) of \$41,926,325 (2009: \$47,610,006) available to offset against future years' taxable income.

e) Tax consolidation

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

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

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

4 RETAINED EARNINGS (Appendix 4E item 8)

	Consolidated	
	2010	2009
	\$000	\$000
<i>Retained profits</i>		
Retained profits at the beginning of the financial year	763,879	600,794
Ordinary dividends provided for or paid	(122,044)	(92,648)
Net profit/(loss) attributable to members of Computershare Limited	294,757	255,733
Retained profits at the end of the financial year	936,592	763,879

5 ADDITIONAL DIVIDEND INFORMATION (Appendix 4E item 6)

Details of dividends declared or paid during or subsequent to the year ended 30 June 2010 are as follows:

Record date	Payment date	Type	Amount per security	Total dividend	Franked amount per security	Conduit Foreign Income amount per security
24 August 2009	23 September 2009	Final	AU 11 cents	AU \$61,121,947	AU 5.5 cents	AU 5.5cents
10 February 2010	16 March 2010	Interim	AU 14 cents	AU \$77,792,969	AU 7.0 cents	AU 7.0cents
23 August 2010	14 September 2010	Final	AU 14 cents	AU \$77,792,969*	AU 8.4 cents**	AU 5.6cents

* Based on 555,664,059 shares on issue as at 11 August 2010

** dividend franked to 60%

6 DIVIDEND REINVESTMENT PLANS (Appendix 4E item 7)

The company has no dividend reinvestment plan in operation.

7 NTA BACKING (Appendix 4E item 9)

	2010	2009
Net tangible asset backing per ordinary share	(1.37)	(1.58)

8 EARNINGS PER SHARE (Appendix 4E item 14.1)

	<i>Calculation of Basic EPS</i>	<i>Calculation of Diluted EPS</i>	<i>Calculation of Management EPS</i>	<i>Calculation of Management Diluted EPS</i>
	\$000	\$000	\$000	\$000
Year end 30 June 2010				
Earnings per share (cents per share)	53.05 cents	52.67 cents	57.80 cents	57.39 cents
Net profit	301,376	301,376	301,376	301,376
Non-controlling interests' (profit)/loss	(6,619)	(6,619)	(6,619)	(6,619)
Exclusion of significant items	-	-	26,415	26,415
Net profit attributable to the members of Computershare Limited	294,757	294,757	321,172	321,172

Weighted average number of ordinary shares used as denominator in calculating basic earnings per share

555,657,878

555,657,878

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

8 EARNINGS PER SHARE CONTINUED

Weighted average number of ordinary and potential ordinary shares used as denominator in calculating diluted earnings per share

559,653,794 559,653,794

	<i>Calculation of Basic EPS</i>	<i>Calculation of Diluted EPS</i>	<i>Calculation of Management EPS</i>	<i>Calculation of Management Diluted EPS</i>
	\$000	\$000	\$000	\$000
Year end 30 June 2009				
Earnings per share (cents per share)	46.02 cents	45.78 cents	52.11 cents	51.83 cents
Net profit	259,849	259,849	259,849	259,849
Non-controlling interests' (profit)/loss	(4,116)	(4,116)	(4,116)	(4,116)
Exclusion of significant items	-	-	33,799	33,799
Net profit attributable to the members of Computershare Limited	255,733	255,733	289,532	289,532

Weighted average number of ordinary shares used as denominator in calculating basic earnings per share

555,654,059 555,654,059

Weighted average number of ordinary and potential ordinary shares used as denominator in calculating diluted earnings per share

558,662,405 558,662,405

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

	Consolidated	
	2010	2009
	Number	Number
Weighted average number of ordinary shares used as the denominator in calculating basic earnings per share	555,657,878	555,654,059
Adjustments for calculation of diluted earnings per share:		
Options	94,067	5,819
Equity related contingent consideration	-	2,527
Performance rights	3,901,849	3,000,000
Weighted average number of ordinary shares and potential ordinary shares used as the denominator in calculating diluted earnings per share	559,653,794	558,662,405

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

On 1 October 2009, 50,000 employee options were issued. These options are exercisable between 01 October 2012 and 30 September 2015 with an exercise price of AUD \$10.34.

On 4 June 2010, 25,000 employee options were issued. These options are exercisable between 03 June 2013 and 03 May 2016 with an exercise price of AUD \$10.89.

No employee options have been issued since year end.

2,850,000 performance rights were issued with the grant date 12 November 2009 valued at USD 9.90 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 2014 has been signed. 1,425,000 of these performance rights have been taken into account when calculating the diluted earnings per share for the period ending 30 June 2010 as no performance condition has been attached. The remaining 1,425,000 has been excluded as the performance conditions have not been satisfied as at 30 June 2010.

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

8 EARNINGS PER SHARE CONTINUED

Management adjustment items

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

For the year ended 30 June 2010:

	Total \$000
Redundancy provisions (net of tax)	(4,290)
Marked to market adjustments – derivatives (net of tax)	821
Intangible asset amortisation (net of tax)	(22,622)
Acquisition related costs (net of tax)	(477)
Restructuring provisions related to business combinations (net of tax)	
Germany	(139)
Australia	282
United Kingdom	10
	<u>153</u>
Net individually significant item expense	<u>(26,415)</u>

For the year ended 30 June 2009:

	Total \$000
Restructuring provisions related to business combinations (net of tax)	
North America	(120)
United Kingdom	(2,403)
	<u>(2,523)</u>
Profit on disposal of controlled entities	6,872
VEM acquisition review	(12,573)
Redundancy costs	(12,689)
Marked to market adjustments – derivatives (net of tax)	(940)
Intangible asset amortisation (net of tax)	(11,946)
Net individually significant item expense	<u>(33,799)</u>

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

The company had no on-market buy back in operation during the year ended 30 June 2010 and the year ended 30 June 2009.

COMPUTERSHARE LIMITED AND ITS CONTROLLED ENTITIES

SUPPLEMENTARY APPENDIX 4E INFORMATION

10 SEGMENT INFORMATION *(Appendix E 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 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.

The business is managed through six operating segments, five of which are geographic: Australia and New Zealand, Asia, Europe & Middle East & Africa (EMEA), United States and Canada. The Asia segment comprises of operations in India, Hong Kong, China, Singapore and Japan. The EMEA segment comprises of operations in UK, Ireland, Germany, South Africa, Russia and other European countries. Additionally, a separate Technology Services segment has been identified, which comprises the provision of software specialising in share registry, employee plans and financial services globally. It is both a research and development function for which discrete financial information is reviewed by the CEO.

In each of the five 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 voucher administration, bankruptcy administration services, interactive meeting services and other ancillary 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. Corporate entities' main purpose is to hold intercompany investments and conduct financing activities.

OPERATING SEGMENTS

	Australia & New Zealand	Asia	EMEA	United States	Canada	Technology Services	Total
June 2010	\$000	\$000	\$000	\$000	\$000	\$000	\$000
Total segment revenue	335,304	117,028	369,433	593,326	190,436	155,430	1,760,957
Management adjusted EBITDA	84,123	50,735	127,971	143,130	85,751	11,517	503,227
Total segment assets	269,608	118,282	585,071	1,046,266	194,970	50,300	2,264,497
June 2009							
Total segment revenue	295,520	91,255	441,470	493,312	182,052	157,819	1,661,428
Management adjusted EBITDA	65,071	27,544	182,847	95,977	83,113	18,704	473,256
Total segment assets	239,608	118,961	481,233	1,064,400	184,806	42,660	2,131,668

COMPUTERSHARE LIMITED AND ITS CONTROLLED ENTITIES

SUPPLEMENTARY APPENDIX 4E INFORMATION

10 SEGMENT INFORMATION CONTINUED

Segment revenue

The revenue reported to the CEO is measured in a manner consistent with that of the income statement. 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.

The entity is domiciled in Australia. Countries with individually significant amounts of revenue are Australia, United Kingdom, United States and Canada. Revenue for the United States and Canada are included in the table above. Revenue for the United Kingdom amounts to USD 227.7m (2009 – USD 297.8m) and revenue for Australia amounts to USD 324.5m (2009 – USD 285.9m). Total segment revenue from external customers in countries other than Australia is USD 1,436.4m (2009 – USD 1,375.5m). Segment revenues are allocated based on the country in which the Group entity is located.

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

	Full-year	
	2010	2009
	\$000	\$000
Total operating segment revenue	1,760,957	1,661,428
Intersegment eliminations	(157,853)	(161,816)
Other/corporate revenue	1,201	712
Total revenue from continuing operations	1,604,305	1,500,324

Management adjusted EBITDA

The CEO assesses the performance of the operating segments based on a measure of management adjusted EBITDA (Note 8). In 2009 and 2010 this measure excluded restructuring provisions, asset write-downs, redundancy costs, marked to market adjustments relating to derivatives and profit or loss on disposal of controlled entities.

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

	Full-year	
	2010	2009
	\$000	\$000
Management adjusted EBITDA - operating segments	503,227	473,256
Management adjusted EBITDA - corporate	7,718	2,278
Management adjusted EBITDA	510,945	475,534
Management adjustment items (before amortisation and income tax expense):		
Profit on disposal of controlled entities and business units	-	6,943
VEM asset write-down	-	(13,091)
Restructuring provisions related to business combinations	210	(3,514)
Redundancy provisions	(6,539)	(20,710)
Acquisition related costs	(711)	-
Marked to market adjustments - derivatives	1,322	(1,218)
Statutory EBITDA including management adjustment items	505,227	443,944
Finance cost	(22,865)	(35,808)
Depreciation and amortisation expense	(71,693)	(48,236)
Profit before income tax from continuing operations	410,669	359,900

COMPUTERSHARE LIMITED AND ITS CONTROLLED ENTITIES

SUPPLEMENTARY APPENDIX 4E INFORMATION

10 SEGMENT INFORMATION CONTINUED

Total assets

Assets are allocated based on the operations of the segment and the physical location of the asset and are measured in a manner consistent with that of the financial statements.

Cash and cash equivalents, current and non-current investments, current and deferred tax assets and current and non-current derivative assets are not allocated to the operating segments.

Countries with individually significant segment assets are Australia, United Kingdom, United States and Canada. Segment assets for the United States and Canada are included in the table above. Total segment assets in the United Kingdom amount to USD 388.6m (2009 – USD 275.6m) and in Australia amount to USD 264.5m (2009 – USD 234.8m). Total segment assets held in countries other than Australia amount to USD 2,000.0m (2009 - USD 1,896.9m). Segment assets are allocated to countries based on where the assets are located.

Reportable segments' assets are reconciled to total assets as follows:

	Full-year	
	2010	2009
	\$000	\$000
Total operating segment assets	2,264,497	2,131,668
Unallocated/corporate assets:		
Deferred tax assets	46,821	69,010
Current tax assets	8,924	14,680
Cash and cash equivalents	278,651	180,422
Current and non-current investments	6,123	17,178
Current and non-current derivative assets	57,553	73,547
Other	27,886	11,033
Total assets as per balance sheet	2,690,455	2,497,538

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

Acquired	I-investor Holdings A/S	HBOS Employee Equity Solutions
Date control gained	25 August 2009	28 January 2010
	\$000	\$000
Contribution to profit/(loss) after tax in current period, where material	<i>Immaterial</i>	<i>Immaterial</i>
Profit/(Loss) after tax during the whole of the previous corresponding period, where material	<i>Immaterial</i>	<i>Immaterial</i>

There were no entities disposed of in the year ended 30 June 2010.

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

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

<i>Name</i>	<i>Place of incorporation</i>	<i>Principal activity</i>	<i>Ownership interest</i>		<i>Consolidated carrying amount</i>	
			Jun 2010 %	Jun 2009 %	Jun 2010 \$000	Jun 2009 \$000
Joint Ventures						
Japan Shareholder Services Computershare Pan Africa Holdings (Pty) Limited	Japan	Investor Services	50.0	50.0	1,395	1,591
Computershare Pan Africa Ghana Ltd	Mauritius	Investor Services	60.0	60.0	9	10
Computershare Pan Africa Nominees Ghana Ltd	Ghana	Investor Services	60.0	-	-	-
	Ghana	Investor Services	60.0	-	-	-
Associates						
Registrar Nikoil Company JSC	Russia	Investor Services	40.0	40.0	6,035	5,206
Expandi Limited	United Kingdom	Investor Services	25.0	-	-	-
Netpartnering Limited	United Kingdom	Investor Services	25.0	25.0	2,601	2,995
Milestone Group Pty Ltd	Australia	Technology Services	20.0	20.0	7,820	4,699
Janosch Film & Medien AG	Germany	Intellectual Property Investment	27.5	49.6	-	-
Fonterelli GmbH & Co. KGaA	Germany	Management	49.0	49.0	973	1,243
Asset Checker Limited	United Kingdom	Investor Services	50.0	50.0	3	54
Chelmer Limited	New Zealand	Technology Services	50.0	50.0	-	-
Computershare Investor Services Ltd (Channel Islands)*	United Kingdom	Investor Services	-	50.0	-	8
Computershare Trustees Limited (Channel Islands)*	United Kingdom	Investor Services	-	50.0	-	-
Computershare Nominees Limited (Channel Islands)*	United Kingdom	Investor Services	-	50.0	-	-
Reach Investor Solutions	Australia	Investor Services	35.0	-	341	-

Note: Computershare Channel Islands companies became subsidiaries of Computershare Group as the remaining 50% ownership was acquired in January 2010. Contribution to profit/(loss) after tax in current period as well as the previous corresponding period is immaterial.

The share of net profit of associates and joint ventures accounted for using the equity method for the year ended 30 June 2010 is a profit of USD 2.6 million (2009: USD 0.2 million loss).

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

Refer to attached Market Announcement.

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

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

	2010	2009
	\$000	\$000
Net profit after income tax	301,376	259,849
Adjustments for non-cash income and expense items:		
Depreciation and amortisation	71,693	48,236
Net (gain)/loss on sale of assets	1,286	(7,471)
Share of net profit of associates accounted for using equity method	(2,637)	(205)
Fair Value Adjustment to Financial Instruments	(1,215)	3,315
Employee benefits – share based payments	20,944	14,489
VEM write downs	-	14,562
Changes in assets and liabilities:		
(Increase)/decrease in accounts receivable	(32,633)	(2,547)
(Increase)/decrease in net tax assets	26,881	10,020
(Increase)/decrease in inventory	(1,252)	3,119
(Increase)/decrease in prepayments and other assets	(4,066)	(885)
Increase/(decrease) in payables and provisions	34,079	(987)
Net cash inflow from operating activities	414,456	341,495

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 attached Market Announcement.

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

Refer to attached Market Announcement.

20 BUSINESS COMBINATIONS

In accordance with accounting policy, the acquisition accounting for the Kurtzman Carson Consultants LCC, MobiTED GmbH, National City Bank TA business and I-nvestor Holdings A/S business combinations have been finalised. The acquisition accounting for these business combinations has been finalised with the recognition of intangible assets separately from goodwill of USD 58.5 million.