COMPUTERSHARE LIMITED (ASX: CPU)

FINANCIAL RESULTS
FOR THE FULL YEAR ENDED 30 JUNE 2016

10 August 2016

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 FY16 Results Presentation are available for download at:
http://www.computershare.com/corporate/investor-relations/financial-information/results

Positioning CPU for sustained earnings growth

FY16 Results overview: Resilient performance

› Management EPS 55.09 cents – in line with guidance

› In constant currency terms;

- Management Revenue up 5.0% at $2,074.7m
- Management EBITDA up 0.5% to $557.1m
- Management EBITDA excluding margin income was up 4.3%
- Management EBITDA margin was 26.9%
- Register maintenance and corporate actions EBITDA $277.5m, up 2.6%
- Business services EBITDA $153.6m, up 13.9%
- Employee share plans EBITDA $58.9m, down 20.8% due primarily to a substantial reduction in transaction volumes following a period of sustained market volatility

› Significant additional headcount from acquisitions, change in revenue mix and investment in product development, innovation, risk and compliance led to higher costs, up 6.8%

› Strong free cash flow pre mortgage servicing advances at $347.4m with cash conversion at 70% and ROE at 26.9%

Strategy for sustained earnings growth

› Growth: Significant progress made in executing mortgage services growth strategy with UKAR appointment and CMC acquisition

› Efficiency: Innovation and productivity gains to sustain performance in Registry. Strategy to ensure Plans offering remains at forefront of market to leverage ongoing growth in demand for equity based remuneration administration services

› Costs: Structural group wide cost reduction project underway with external specialist input; expected to have a material impact on the Group. Focus on process automation and business simplification. Property rationalisation in US on track with savings commencing in FY17

Capital management and shareholder returns

› Optimise balance sheet: net debt/EBITDA 2.12x (excluding non-recourse advance debt), comfortably within policy

› AUD105.2m of shares bought to date at accretive prices under current on market buyback

› Recycling capital – sold/leased back Global HQ in Melbourne

› AU 17 cps final dividend declared, AU 33 cps for FY16, up 6.5%

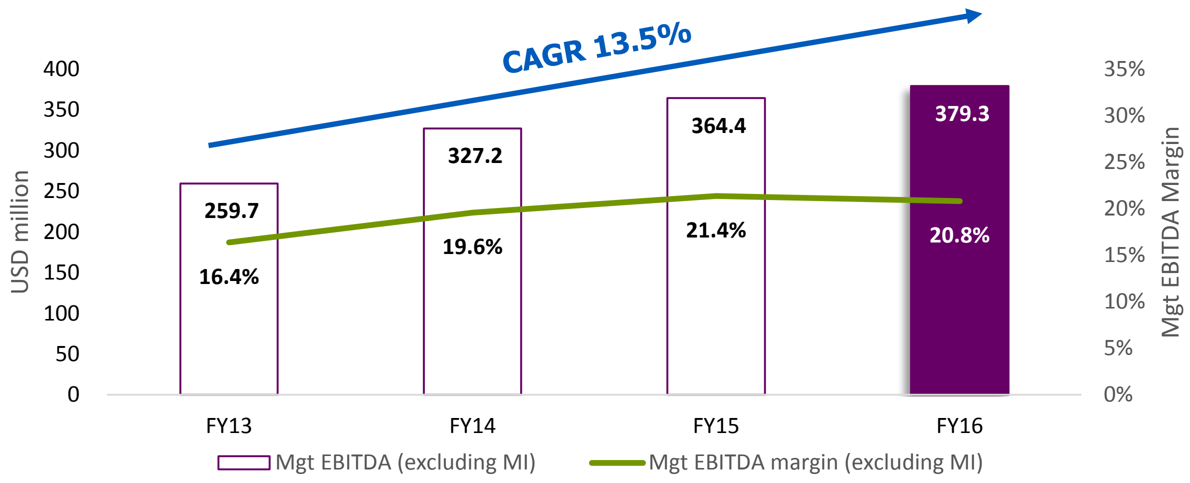
Outlook

› In constant currency, Computershare expects FY17 Management EPS to be slightly up on FY16 with a further update to be provided at the AGM

Computershare's CEO, Stuart Irving, said "CPU delivered Management EPS in line with guidance that had anticipated falling yields on client balances and the stronger USD impacting translated earnings. The Group's underlying business continues to show resilience.

"Since FY13 CPU has now produced 46% growth (including acquisitions) in constant currency EBITDA excluding margin income, a 13.5% 3 year CAGR as the chart below shows. We are positioning the company with clear growth, cost and capital management strategies for a new period of sustained earnings growth."

Earnings growth excluding margin income and the impact of FX movements



"Our strategies are progressive. We are building a leading mortgage services business that can drive growth, enhance returns and leverage our strong core skills and competencies. The UKAR appointment and CMC acquisition are important milestones in executing this strategy. I am pleased to report both are performing as planned at this early stage. They create platforms for further growth and profitability.

"Our leading position and profitability in our Registry business is being sustained. While the market is competitive, the fundamentals remain attractive. We have an enviable market position with a reputation for providing excellent customer service. Customer life time value is high. Churn rates are very low and encouragingly, our win rate on new customers outstrips client losses. These recurring income streams generate good cash flows that support our growth and capital management strategies.

"We have also commenced a fundamental review of our cost structure, aided by external specialists. Focussing on process automation and business simplification we expect to deliver material savings over time. These will be in addition to the accelerated benefits of our US property rationalisation plan as our new centralised facility at Louisville steps up operations.

"Our capital management strategy is clear and well underway. We rigorously assess all opportunities to ensure the right returns are generated for the risk and capital commitments required. We will continue to invest in compelling opportunities and, where appropriate, deploy capital management to drive shareholder returns.

"As part of this discipline we announced a share buyback in August 2015. We have acquired and cancelled over AUD105m worth of shares to date at earnings accretive prices; a signal of confidence in our business and future.

"Another example of our ongoing focus on capital included the sale and leaseback of our global headquarters in Melbourne signed in June 2016 and expected to close in September 2016.

"The final dividend is AU 17 cents per share which makes total dividends AU 33 cents per share for FY16, a 6.5% increase on FY15. A new dividend franking policy was communicated during the year providing shareholders access to maximum allowable franking credits."

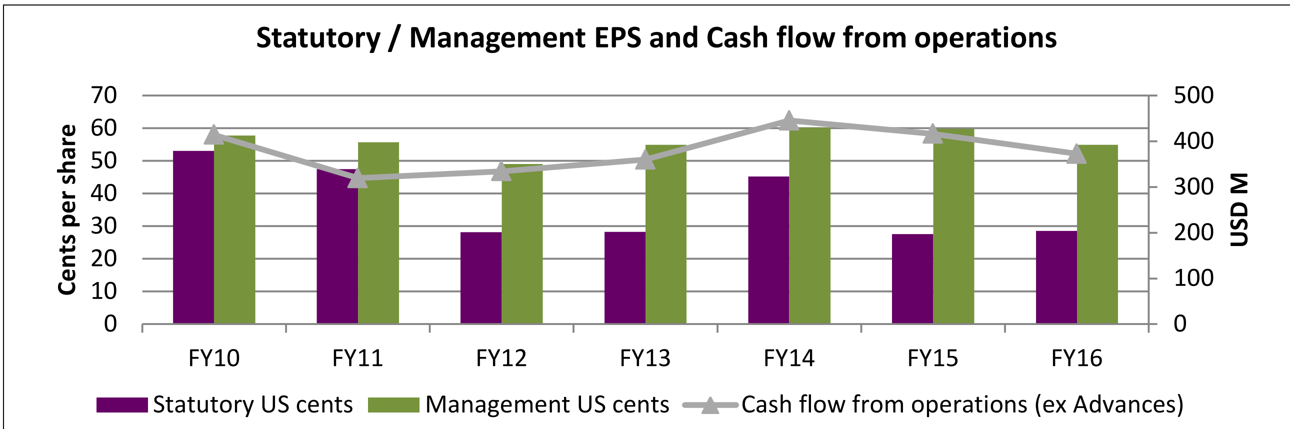
Headline Statutory Results (see Appendix 4E and appendices in the Management Results Presentation) for FY16 were as follows:

	FY16	FY15	FY16 versus FY15
Earnings per Share (post NCI)	**28.55 cents**	27.61 cents	**Up 3.4%**
Total Revenues & other income	**$1,988.9m**	$1,984.0m	**Up 0.2%**
Total Expenses	**$1,742.5m**	$1,738.5m	**Up 0.2%**
Statutory Net Profit (post NCI)	**$157.3m**	$153.6m	**Up 2.4%**

Headline Management Results for FY16 were as follows:

	FY16	FY15	FY16 versus FY15	FY16 at FY15 exchange rates	FY16 at FY15 exchange rates versus FY15
Management Earnings per Share (post NCI)	**55.09 cents**	59.82 cents	**Down 7.9%**	57.22 cents	**Down 4.3%**
Total Operating Revenues	**$1,974.2m**	$1,976.1m	**Down 0.1%**	$2,074.7m	**Up 5.0%**
Operating Costs	**$1,440.2m**	$1,419.7m	**Up 1.5%**	$1,516.3m	**Up 6.8%**
Management EBITDA	**$532.6m**	$554.1m	**Down 3.9%**	$557.1m	**Up 0.5%**
EBITDA margin	**27.0%**	28.0%	**Down 100 bps**	26.9%	**Down 110 bps**
Management Net Profit (post NCI)	**$303.5m**	$332.7m	**Down 8.8%**	$315.3m	**Down 5.2%**
Free Cash Flow (ex SLS Advances)	**$347.4m**	$388.3m	**Down 10.5%**		
Net Debt to EBITDA ratio (ex non-recourse debt)	**2.12 times**	1.86 times	**Up 0.26 times**		
Final Dividend	**AU 17 cents**	AU 16 cents	**Up AU 1 cent**		
Final Dividend franking amount	**20%**	25%	**Down from 25%**		

Below is a summary of our annual Statutory and Management Earnings per Share performance and cash flow from operations since FY10. It continues to show the high correlation between Management Earnings per Share and cash flow from operations.



Revenue Streams

Revenue Stream (USD millions)	FY16 Actual	FY16 Constant Currency	FY15 Actual	% variance in Constant Currency terms
Register Maintenance	$727.8	$764.1	$798.9	(4.4%)
Corporate Actions	$140.5	$147.5	$144.2	2.3%
Business Services	$605.7	$629.3	$519.1	21.2%
Employee Share Plans	$222.2	$234.3	$247.6	(5.4)%
Communication Services	$174.4	$193.4	$179.8	7.6%
Stakeholder Relationship Mgt	$70.1	$71.2	$58.2	22.3%
Other Revenue	$33.4	$34.9	$28.2	23.8%
Total Revenue	**$1,974.2**	**$2,074.7**	**$1,976.1**	**5.0%**

Registry Maintenance revenues fell largely due to the sale of the Russian business in July 2015 while corporate actions activity was subdued in most markets other than the US which registered a stronger performance following improved M&A activity.

Business Services experienced strong revenue uplift year on year due mainly to growth in US Loan Servicing, Bankruptcy and Class Actions Administration and a contribution from the UKAR contract win that begun in June 2016 in the UK. There were also contributions from acquisitions (particularly HML for the entire reporting period and Gilardi). The Voucher Services and Deposit Protection Scheme businesses in the UK delivered lower revenue than in FY15.

Employee Share Plans revenue fell on the prior corresponding period, particularly in the larger UK and US markets. The major catalyst being reduced equity trading activity by participants, especially energy and mining sector employees, while margin income was also a drag.

Acquisitions and Disposals

The Company disposed of its Russian businesses in response to increased regulatory risk surrounding foreign ownership of registry assets as well as VEM, the German Corporate Actions Bank, following regulatory approval during 1H16. The Company's global headquarters in Melbourne was also sold during June 2016 in a sale and leaseback arrangement that is expected to complete in September 2016. The gain on sale of the property, net of costs, is circa $40m and will be excluded from management earnings in FY17.

Computershare acquired Gilardi, a leading class actions administrator in the US in August 2015. This acquisition provides a strong strategic fit alongside our existing KCC business in a growing segment. In May 2016 the Company completed the purchase of Capital Markets Cooperative, a business that provides processing, sale and servicing solutions for a wide network of mortgage originators across the US which, combined with our SLS loan servicing business, positions us well for significant growth in the sector.

In addition, the Company's UK business was appointed by UK Asset Resolution to undertake its mortgage servicing activities under a seven year outsourcing contract covering GBP 30bn of UKAR mortgages. Separate contracts for the servicing of GBP 11bn of assets purchased by Cerberus from UKAR were also agreed with the contracts commencing in June 2016.

Dividend

The Company announced a final dividend of AU 17 cents per share, 20% franked, payable on 13 September 2016 (dividend record date of 17 August 2016). This follows the interim dividend of AU 16 cents per share, 100% franked, paid in March 2016. A new dividend franking policy was deployed during the year providing shareholders access to maximum allowable franking credits.

The dividend reinvestment plan (DRP) pricing period for the final dividend will be from 23 August to 5 September 2016 (inclusive). The Company will purchase the relevant number of shares under the DRP election on market. No discount will apply to the DRP price. DRP participation elections received after 5pm (AEST) on 18 August 2016 (day after dividend record date) will not be effective in respect of this final dividend payment but will apply to future dividend payments unless the Company elects to suspend or cancel its DRP.

Capital Management

The Company's issued capital reduced from 556,203,079 ordinary shares as at 30 June 2015 to 546,826,010 as at 30 June 2016 as a result of the share buyback announced on 18 August 2015. Under the buyback program the Company purchased 9,377,069 ordinary shares during FY16 for a total consideration of AUD 100.6m at an average price of AUD 10.73 per share.

Please refer to the 2016 Full Year Results Presentation for detailed financial data and the important notice on slide 53 regarding forward looking statements.

About Computershare Limited (CPU)

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

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

Computershare is represented in all major financial markets and has over 16,000 employees worldwide.

For more information, visit www.computershare.com

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