Full Year Results

September 2000
PROFIT

- Turnover up 35% to $408.9m
- Operating profit before tax up 116% to $62.5m
- Net profit after tax up 160% to $38.9m
EBITDA growth since 1996
Strong contribution from United Kingdom registry

New acquisitions showing profits

Increasing % profit generated outside of Australia

Technology Services result is after expensing approx $15.0m on R & D
MAJOR ACTIVITIES - 6 MTHS

- Harris transfer agent business acquisition
- Montreal Trust transfer agent and corporate trust acquisition
- Computershare Technology Services - PCX deal
- Hong Kong registry
New debt facilities. Gearing on a net debt basis - 26.3% (1999 - 11.7%)

Unamortised goodwill balance $309 m standard 20 year life

Total Assets $659m (1999 - $248m)

Shareholders Equity $386m (1999 - $136m)
FINANCIAL RATIOS

- **EBITDA Cover**
  31.9 times (1999 - 19.1 times)

- **Return on Equity**
  9.89% (1999 - 10.83%)

- **EBITDA to Sales**
  23.6% (1999 - 19.1%)

- **Gross Debt to Equity**
  38.7% (1999 - 33.5%)
LOOKING AHEAD

- Employee Share/Option Plan management
- Global shares
- Registry expansion