ASX PRELIMINARY HALF-YEAR REPORT

Computershare Limited

ABN 71 005 485 825

31 December 2009

Lodged with the ASX under Listing Rule 4.2A.3.

This information should be read in conjunction with the 30 June 2009 Annual Report**.**

Contents

This half-year report covers the consolidated entity consisting of Computershare Limited and its controlled entities. The financial statements are presented in United States dollars.

COMPUTERSHARE LIMITED AND ITS CONTROLLED ENTITIES
HALF-YEAR ENDED 31 December 2009
(Previous corresponding period half-year ended 31 December 2008)
RESULTS FOR ANNOUNCEMENT TO THE MARKET

				US$ '000s
Revenue from ordinary activities *(Appendix 4D item 2.1)*	up	3.0%	to	800,755
Profit/(loss) from ordinary activities after tax attributable to members *(Appendix 4D item 2.2)*	up	29.8%	to	169,884
Net profit/(loss) for the period attributable to members *(Appendix 4D item 2.3)*	up	29.8%	to	169,884

Dividends *(Appendix 4D item 2.4)*	Amount per security	Franked amount per security
Final dividend *(prior year)*	AU 11 cents	50%
Interim dividend	AU 14 cents	50%

Record date for determining entitlements to the interim dividend 22 February 2010.
(Appendix 4D item 2.5)

Explanation of Revenue *(Appendix 4D item 2.6)*
Total revenue for the half-year is $800,754,562, an increase of 3.0% over the last corresponding period. The increase in revenue was largely due to contributions from the US bankruptcy administration business acquired in April 2009, the US Mutual Fund solicitation business and Computershare Voucher Services in the UK which was acquired midway through the comparative period, as well as IPOs predominantly in the Hong Kong market.

Explanation of Profit/(loss) from ordinary activities after tax *(Appendix 4D item 2.6)*
The current half-year statutory EBITDA result is $277,290,918 including significant items, an increase of 24.7% over the last corresponding period. Net profit after tax attributable to members is $169,884,328, an increase of 29.8% over the last corresponding period. The increase was underpinned by continued expenditure focus, with controllable costs falling 3% from the last corresponding period despite acquisitions and large project related work in relation to Hong Kong IPOs and the US Mutual Fund proxy solicitation business.

The Group's effective tax rate is 27.6% for the half-year ended 31 December 2009. The Group's effective tax rate for the comparative six month period was 25.7%.

Explanation of Net Profit/(loss) *(Appendix 4D item 2.6)*
Please refer above.

Explanation of Dividends *(Appendix 4D item2.6)*
The company has announced an interim dividend for the 2009/10 financial year of AU 14 cents per share. This dividend is franked to 50%.

COMPUTERSHARE LIMITED AND ITS CONTROLLED ENTITIES

INTERIM FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED
31 December 2009

Contents

This interim financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, this report is to be read in conjunction with the annual report for the year ended 30 June 2009 and any public announcements made by Computershare Limited during the interim reporting period in accordance with the continuous disclosure requirements of the *Corporations Act 2001*.

COMPUTERSHARE LIMITED AND ITS CONTROLLED ENTITIES
DIRECTORS' REPORT

The Board of Directors of Computershare Limited (the Company) has pleasure in submitting its report in respect of the financial half-year ended 31 December 2009.

DIRECTORS

The names of the directors of the Company in office during the whole of the half-year and up to the date of this report, unless otherwise indicated, are:

Non-executive
Simon David Jones
Dr Markus Kerber (retired 11 November 2009)
Arthur Leslie Owen
Anthony Norman Wales
Nerolie Phyllis Withnall

Executive

Christopher John Morris	Executive Chairman
William Stuart Crosby	Managing Director and Chief Executive Officer
Penelope Jane Maclagan	Group Information Technology Director

PRINCIPAL ACTIVITIES

The principal activities of the consolidated entity during the course of the half-year were the operations of Investor Services, Plan Services, Communication Services, Business Services, Stakeholder Relationship Management Services and Technology Services.

- The Investor Services operations comprise the provision of registry and related services.
- The Plan Services operations comprise the provision and management of employee share and option plans.
- The Communication Services operations comprise laser imaging, intelligent mailing, scanning and electronic delivery.
- The Business Services comprise the provision of bankruptcy and class action administration services, voucher services, meeting services, and corporate trust services.
- The Stakeholder Relationship Management Services provide investor analysis, investor communication and management information services to companies, including their employees, shareholders and other security industry participants.
- Technology Services include the provision of software specialising in share registry and financial services.

Specific Computershare subsidiaries are registered securities transfer agents. In addition, certain subsidiaries are trust companies whose charters include the power to accept deposits, primarily acting as an escrow and paying agent on behalf of customers. In certain jurisdictions the Group is subject to regulation by various federal, provincial and state agencies and undergoes periodic examinations by those regulatory agencies.

REVIEW OF OPERATIONS

Statutory basic earnings per share has increased by 29.8% to 30.57 cents. The Group has recorded an operating profit before tax of $239.7 million for the half-year ended 31 December 2009 (2008: $179.2 million). Total revenue has increased by 3.0 % to $800.8 million (2008: $777.1 million) and operating cash flows have increased 29.3% to $206.7 million (2008: $159.9 million).

The management adjusted net profit after tax for the half-year ended 31 December 2009 was $174.4 million (2008: $145.2 million).

The outstanding result for the six months to 31 December 2009 was underpinned by continued expenditure focus, with controllable costs falling 3% over the last corresponding period despite acquisitions and large project related work in relation to Hong Kong IPOs and the US Mutual Fund proxy solicitation business.

CONSOLIDATED PROFIT

The profit of the consolidated entity for the half-year was $169.9 million after deducting income tax and non controlling interests.

DIVIDENDS

The following dividends of the consolidated entity 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 cents per share, franked to 50.0%, amounting to AU$61,121,946 (US$52,744,706).

- An interim ordinary dividend declared by the directors of the Company in respect of the current financial year, to be paid on 16 March 2010, of AU 14 cents per share, franked to 50.0% and amounting to AU $77,791,568 based on shares on issue as at 31 December 2009. The dividend was not declared until 10 February 2010 and accordingly no provision has been recognised at 31 December 2009.

ROUNDING OF AMOUNTS

The parent entity is a company of the kind specified in Australian Securities and Investments Commission Class Order 98/0100. In accordance with that class order, amounts in the consolidated financial statements and the Directors' Report have been rounded to the nearest thousand dollars unless specifically stated to be otherwise.

AUDITOR'S INDEPENDENCE DECLARATION

A copy of the auditor's signed independence declaration as required under section 307C of the *Corporations Act 2001* is provided immediately after this report.

Signed in accordance with a resolution of the Directors.

C.J. Morris, Executive Chairman

W.S. Crosby, Director

10 February 2010

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Auditor's independence declaration

As lead auditor for the review of Computershare Limited for the half-year ended 31 December 2009, I declare that to the best of my knowledge and belief, there have been:

a) no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
b) no contraventions of any applicable code of professional conduct in relation to the review.

This declaration is in respect of Computershare Limited and the entities it controlled during the period.

Simon Gray
Partner
PricewaterhouseCoopers

Melbourne
10 February 2010

COMPUTERSHARE LIMITED AND ITS CONTROLLED ENTITIES
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE HALF-YEAR ENDED 31 DECEMBER 2009

	Note	Half-year	
		2009	**2008**
		US $000	**US $000**
Revenues from continuing operations			
Sales revenue		**798,254**	772,887
Other revenue		**2,501**	4,170
Total revenue from continuing operations		**800,755**	777,057
Other income		**6,711**	15,508
Expenses			
Direct services		**457,881**	480,055
Technology services		**81,836**	85,245
Corporate services		**20,386**	24,456
Finance costs		**10,634**	23,333
Total expenses		**570,737**	613,089
Share of net profit/(loss) of associates and joint ventures accounted for using the equity method		**2,960**	(325)
Profit/(loss) before related income tax expense		**239,689**	179,151
Income tax expense	2	**66,237**	45,974
Profit for the half-year		**173,452**	133,177
Other comprehensive income			
Available-for-sale financial assets		**2,454**	(3,328)
Cash flow hedges		**(15,316)**	67,179
Exchange differences on translation of foreign operations		**39,308**	(110,002)
Income tax relating to components of other comprehensive income		**2,992**	(3,923)
Other comprehensive income for the half year, net of tax		**29,438**	(50,074)
Total comprehensive income for the half year		**202,890**	83,103
Profit for the half year is attributable to:			
Members of Computershare Limited		**169,884**	130,871
Non-controlling interest		**3,568**	2,306
		173,452	133,177
Total comprehensive income for the half year is attributable to:			
Members of Computershare Limited		**199,322**	80,797
Non-controlling interest		**3,568**	2,306
		202,890	83,103
Basic earnings per share (cents per share)	7	**30.57**	23.55
Diluted earnings per share (cents per share)	7	**30.41**	23.47

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 HALF-YEAR ENDED 31 DECEMBER 2009

	31 December 2009 US $000	30 June 2009 US $000
CURRENT ASSETS		
Cash and cash equivalents	**226,007**	180,422
Receivables	**237,868**	263,414
Financial assets held for trading	**1,912**	1,987
Available-for-sale financial assets at fair value	**351**	10,215
Other financial assets	**20,265**	35,317
Inventories	**7,280**	7,775
Current tax assets	**10,894**	14,680
Derivative financial instruments	**6,888**	3,879
Other current assets	**14,486**	19,325
Total Current Assets	**525,951**	537,014
NON-CURRENT ASSETS		
Receivables	**4,627**	4,003
Investments accounted for using the equity method	**18,168**	15,806
Available-for-sale financial assets at fair value	**6,070**	6,302
Property, plant & equipment	**125,197**	90,810
Deferred tax assets	**45,545**	69,010
Derivative financial instruments	**53,844**	69,668
Intangibles	**1,764,399**	1,704,925
Total Non-Current Assets	**2,017,850**	1,960,524
Total Assets	**2,543,801**	2,497,538
CURRENT LIABILITIES		
Payables	**261,294**	323,075
Interest bearing liabilities	**372,090**	116
Current tax liabilities	**27,829**	28,277
Provisions	**40,998**	44,781
Deferred consideration	**3,798**	18,686
Total Current Liabilities	**706,009**	414,935
NON-CURRENT LIABILITIES		
Payables	**1,084**	2,179
Interest bearing liabilities	**580,136**	974,216
Deferred tax liabilities	**103,230**	105,989
Provisions	**44,823**	44,860
Derivative financial instruments	**505**	684
Deferred consideration	**44,757**	45,606
Other	**9,171**	7,900
Total Non-Current Liabilities	**783,706**	1,181,434
Total Liabilities	**1,489,715**	1,596,369
NET ASSETS	**1,054,086**	901,169
EQUITY		
Parent entity interest		
Contributed equity - ordinary shares	**29,888**	29,888
Reserves	**132,809**	99,793
Retained profits	**881,019**	763,879
Total parent entity interest	**1,043,716**	893,560
Non controlling interest	**10,370**	7,609
Total Equity	**1,054,086**	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 HALF-YEAR ENDED 31 DECEMBER 2009

Attributable to members of Computershare Limited

	Contributed Equity	Reserves	Retained Earnings	Total	Non-controlling Interest	Total Equity
Consolidated	**US $000**	**US $000**	**US $000**	**US $000**	**US $000**	**US $000**
Balance at 1 July 2009	29,888	99,793	763,879	893,560	7,609	901,169
Total equity	**29,888**	**99,793**	**763,879**	**893,560**	**7,609**	**901,169**
Profit for the half year	-	-	169,884	169,884	3,568	173,452
Available-for-sale financial assets	-	2,454	-	2,454	-	2,454
Cash flow hedges	-	(15,316)	-	(15,316)	-	(15,316)
Exchange differences on translation of foreign operations	-	39,308	-	39,308	-	39,308
Income tax (expense) / credits	-	2,992	-	2,992	-	2,992
Total comprehensive income	**-**	**29,438**	**169,884**	**199,322**	**3,568**	**202,890**
Transactions with owners in their capacity as owners:						
Contributions of equity, net of transaction costs	-	-	-	-	(539)	(539)
Dividends provided for or paid	-	-	(52,744)	(52,744)	(1,033)	(53,777)
Transfer to OEI equity	-	(765)	-	(765)	765	-
Share based remuneration	-	4,343	-	4,343	-	4,343
Balance at 31 December 2009	**29,888**	**132,809**	**881,019**	**1,043,716**	**10,370**	**1,054,086**

	Contributed Equity	Reserves	Retained Earnings	Total	Non-controlling Interest	Total Equity
Consolidated	**US $000**	**US $000**	**US $000**	**US $000**	**US $000**	**US $000**
Balance at 1 July 2008	31,689	126,437	600,794	758,920	11,276	770,196
Total equity	**31,689**	**126,437**	**600,794**	**758,920**	**11,276**	**770,196**
Profit for the half year	-	-	130,871	130,871	2,306	133,177
Available-for-sale financial assets	-	(3,328)	-	(3,328)	-	(3,328)
Cash flow hedges	-	67,179	-	67,179	-	67,179
Exchange differences on translation of foreign operations	-	(110,002)	-	(110,002)	-	(110,002)
Income tax (expense) / credits	-	(3,923)	-	(3,923)	-	(3,923)
Total comprehensive income	**-**	**(50,074)**	**130,871**	**80,797**	**2,306**	**83,103**
Transactions with owners in their capacity as owners:						
Contributions of equity, net of transaction costs	-	-	-	-	(5,827)	(5,827)
Dividends provided for or paid	-	-	(50,044)	(50,044)	(1,270)	(51,314)
Share based remuneration	-	(5,504)	-	(5,504)	-	(5,504)
Balance at 31 December 2008	**31,689**	**70,859**	**681,621**	**784,169**	**6,485**	**790,654**

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 HALF-YEAR ENDED 31 DECEMBER 2009

	Note	Half-year 2009 US $000	Half-year 2008 US $000
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		**859,257**	854,681
Payments to suppliers and employees		**(595,612)**	(618,772)
Dividends received		**720**	388
Interest paid and borrowing costs		**(12,573)**	(18,813)
Interest received		**1,781**	2,859
Income taxes paid		**(46,854)**	(60,417)
Net cash inflow from operating activities	8	**206,719**	159,926
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for purchase of subsidiaries and businesses, net of cash acquired		**(46,499)**	(141,152)
Payments for investment in associated entities and joint ventures		**(225)**	(4,442)
Dividends received		**1,129**	1,381
Payments for investment in listed & unlisted entities		**(67)**	(14,591)
Payments for property, plant and equipment		**(44,845)**	(12,677)
Proceeds from sale of assets		**14,401**	663
Proceeds from sale of subsidiaries and businesses, net of cash disposed		**-**	16,905
Other		**-**	(3,378)
Net cash outflow from investing activities		**(76,106)**	(157,291)
CASH FLOWS FROM FINANCING ACTIVITIES			
Payments for purchase of ordinary shares for employee share plans		**(5,417)**	(8,511)
Proceeds from borrowings		**215,098**	604,163
Repayment of borrowings		**(240,619)**	(496,015)
Dividends paid - ordinary shares		**(52,744)**	(50,044)
Dividends paid - non controlling interest in subsidiary		**(1,033)**	(1,270)
Proceeds from finance leases		**-**	(1,241)
Repayment of finance leases		**(2,921)**	(831)
Net cash outflow from financing activities		**(87,636)**	46,251
Net increase (decrease) in cash held		**42,977**	48,886
Cash at the beginning of the financial year		**180,422**	124,235
Exchange rate variations on foreign cash balances		**2,608**	(17,457)
Cash at the end of the half-year		**226,007**	155,664

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

1. BASIS OF PREPARATION OF HALF-YEAR FINANCIAL STATEMENTS

The general purpose financial statements for the interim half-year reporting period ended 31 December 2009 have been prepared in accordance with Australian Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Act 2001*. The half-year financial statements of Computershare Limited and its controlled entities also comply with IAS 34 Interim Financial Reporting as issued by the International Accounting Standards Board.

The half year financial statements have been prepared on a going concern basis. As at 31 December 2009, the consolidated group has a net current asset deficiency of $180.1 million due to the Group's multi-currency loan facility being classified as a current liability as it expires in October 2010.

The Directors have decided not to refinance the multi-currency facility prior to 31 December 2009 as there are significant costs savings to the Group in continuing the existing facility.

Management and the Directors consider there is no significant uncertainty in relation to the Group's ability to continue on a going concern basis after having regard to the following factors:

- The Group has forecast ongoing positive operating cash flows;
- The Group is in positive discussions with the multi-currency facility lenders with the intention of refinancing prior to 30 June 2010; and
- The Directors are satisfied that, in the event the Group does not renew the multi-currency facility, alternative financing options will be available

Accordingly no adjustments have been made to the financial statements.

The interim financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, this report is to be read in conjunction with the annual report for the year ended 30 June 2009 and any public announcements made by Computershare Limited during the interim reporting period in accordance with the continuous disclosure requirements of the *Corporations Act 2001* and the Australian Stock Exchange Listing Rules.

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

The principal accounting policies adopted in the preparation of the financial statements are consistent with those of the previous financial year and corresponding interim reporting period, except as set out below.

Changes in accounting policy

The following changes 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*

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 interim report. The comparatives for 31 December 2008 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 entity’s previous policy, theses 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.

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 will be 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 assets.

If the Group recognises acquired deferred tax assets after the initial acquisition accounting 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 and affected the accounting for the acquisitions disclosed in note 4.

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 now 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 31 December 2008 have been restated.

2. RECONCILIATION OF INCOME TAX EXPENSE

a) Income tax expense

	Half-year	
	2009	**2008**
	US $000	**US $000**
Current tax expense	**40,171**	59,884
Deferred tax expense	**26,188**	(12,648)
Under (over) provided in prior years	**(122)**	(1,262)
Total income tax expense	**66,237**	45,974
Deferred income tax (revenue) expense included in income tax expense comprises:		
Decrease (increase) in deferred tax assets	**7,847**	(11,896)
(Decrease) increase in deferred tax liabilities	**18,341**	(752)
	26,188	(12,648)

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

Profit from continuing operations before income tax expense	**239,689**	179,151
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%	**71,907**	53,745
Tax effect of permanent differences:		
Non-deductible expenses (including depreciation and amortisation)	**898**	609
Research and development allowance	**(1,188)**	(1,347)
Tax losses recognised not previously brought to account	**113**	-
Non-deductible asset write-downs	**-**	2,728
Non-assessable capital gains	**-**	(2,954)
Share based payments	**53**	266
Losses not deductible	**-**	1,968
Other deductible items	**(6,754)**	(6,542)
Other	**(2,350)**	(1,508)
Differential in overseas tax rates	**2,354**	248
Restatement of deferred tax balances due to income tax rate changes	**1,726**	23
Prior year tax (over)/under provided	**(522)**	(1,262)
Income tax expense	**66,237**	45,974

c) Amounts recognised directly in equity

Aggregate deferred tax arising in the reporting period and not recognised in net profit or loss but directly debited or credited to equity		
Net deferred tax – debited (credited) directly to equity	**(4,650)**	2,186
	(4,650)	2,186

3. DIVIDENDS

	Half-year	
	2009	2008
	US $000	US $000
Ordinary shares		
Dividends provided for or paid during the half-year	**52,744**	50,044

Dividends not recognised at the end of the half-year
In addition to the above dividends, since the end of the half-year the directors have declared the payment of an interim dividend of AU 14 cents per fully paid ordinary share, franked to 50%. As the dividend was not declared until 10 February 2010, a provision has not been recognised as at 31 December 2009.

4. BUSINESS COMBINATION

a) During the half-year Computershare acquired 100% ownership of I-nvestor Holdings A/S and the transfer agent business of the National City Bank for cash consideration of USD 30.9 million. These business combinations did not individually contribute materially to total revenue or net profit of the Group. The assets and liabilities arising from the acquisitions are as follows:

The assets and liabilities arising from the acquisitions and goodwill are as follows:

	Total Acquiree's carrying amount US $000
Cash	3,465
Receivables	122
Intangible assets	516
Tax asset	140
Payables	(780)
Tax provisions	(390)
Net assets acquired	**3,073**
Less: non-controlling interest	-
Add: Goodwill	27,825
	30,898

The carrying values at the date of acquisition were equal to the provisional fair value for all net assets acquired. The goodwill is attributable to the expected future cashflows of the business associated with collective experience of management and staff, including ongoing customer relationships and synergies expected to be achieved as a result of the full integration into the Group. Total profit since acquisition date for the above acquisitions, or for the whole period if the acquisitions had occurred at the start of the period, was not significant to the Group.

There are no material contingent consideration arrangements in relation to the above acquisitions. Acquisition related costs and fair value of trade and other receivables acquired are immaterial to the Group.

Where acquisitions have been made during the period, the company has 12 months from acquisition date in which to finalise the necessary accounting, including the calculation of goodwill. Until the expiry of the 12 month period provisional amounts have been included in the consolidated results.

In accordance with accounting policy, the acquisition accounting for the IML Holland, Eventbookings Limited and Electronic Data Filing Inc business combinations have been finalised. The following adjustments have been made to the provisional values recognised during the current reporting period.

	US $000
Recognition of intangible assets separately from goodwill	1,044

b) During the year Computershare acquired the remaining 3.41% stake for VEM Aktienbank AG for cash consideration of USD2.4 million.

5. SEGMENT INFORMATION

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.

5. SEGMENT INFORMATION CONTINUED

OPERATING SEGMENTS

	Australia & New Zealand	Asia	EMEA	United States	Canada	Technology Services	Total
December 2009	**US $000**	**US $000**	**US $000**	**US $000**	**US $000**	**US $000**	**US $000**
Total segment revenue	185,596	63,961	173,199	291,559	86,132	81,902	882,349
Management adjusted EBITDA	57,446	29,601	70,846	69,645	39,427	10,324	277,289
Total segment assets	264,722	120,716	506,489	1,065,163	176,157	47,552	2,180,799
December 2008							
Total segment revenue	179,108	45,524	229,906	225,469	96,682	85,390	862,079
Management adjusted EBITDA	46,385	11,553	90,188	35,900	47,317	9,557	240,900
Total segment assets	209,927	109,359	406,215	870,952	168,328	42,311	1,807,092

Segment revenue

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

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

	Half-year	
	2009	**2008**
	US $000	**US $000**
Total operating segment revenue	**882,349**	862,079
Intersegment eliminations	**(82,514)**	(85,901)
Other/corporate revenue	**920**	879
Total revenue from continuing operations	**800,755**	777,057

5. SEGMENT INFORMATION CONTINUED

Management adjusted EBITDA

The CEO assesses the performance of the operating segments based on a measure of management adjusted EBITDA (Note 7). In 2009 and 2010 this measure excludes restructuring provisions, 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:

	Half-year	
	2009 US $000	**2008 US $000**
Management adjusted EBITDA - operating segments	**277,289**	240,900
Management adjusted EBITDA - corporate	**(2,442)**	(2,310)
Management adjusted EBITDA	**274,847**	238,590
Management adjustment items (before amortisation and income tax expense):		
Profit on disposal of controlled entities and business units	**-**	6,927
VEM asset write-down	**-**	(14,657)
Redundancy provisions	**1,716**	(7,971)
Acquisition provisions no longer required	**-**	1,155
Marked to market adjustments - derivatives	**728**	(1,591)
Finance cost	**(10,634)**	(23,333)
Depreciation and amortisation expense	**(26,968)**	(19,969)
Profit before income tax from continuing operations	**239,689**	179,151

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.

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

	Half-year	
	2009 US $000	**2008 US $000**
Total operating segment assets	**2,180,799**	1,807,092
Unallocated/corporate assets:		
Deferred tax assets	**45,545**	89,136
Current tax assets	**10,894**	17,588
Cash and cash equivalents	**226,007**	155,664
Current and non-current investments	**7,736**	13,859
Current and non-current derivative assets	**55,537**	88,821
Other	**17,283**	21,757
Total assets as per balance sheet	**2,543,801**	2,193,917

6. EQUITY SECURITIES ISSUED

There has been no issue of ordinary shares, nor shares bought back on market and cancelled during the half year ended 31 December 2009.

7. EARNINGS PER SHARE

	Calculation of Basic EPS US $000	Calculation of Diluted EPS US $000	Calculation of Management Basic EPS US $000	Calculation of Management Diluted EPS US $000
Half-year end 31 December 2009				
Earnings per share (cents per share)	30.57cents	30.41cents	31.38cents	31.21cents
Net profit	173,452	173,452	173,452	173,452
Non-controlling interest (profit)/loss	(3,568)	(3,568)	(3,568)	(3,568)
Add back net management adjustment items (see below)	-	-	4,493	4,493
Net profit attributable to members of Computershare Limited	**169,884**	**169,884**	**174,377**	**174,377**
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		558,728,870		558,728,870
Half-year end 31 December 2008				
Earnings per share (cents per share)	23.55cents	23.47cents	26.14cents	26.05cents
Net profit	133,177	133,177	133,177	133,177
Non-controlling interest (profit)/loss	(2,306)	(2,306)	(2,306)	(2,306)
Add back net management adjustment items (see below)	-	-	14,375	14,375
Net profit attributable to members of Computershare Limited	**130,871**	**130,871**	**145,246**	**145,246**
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		557,539,240		557,539,240

Management adjustment items

Included in the consolidated statement of comprehensive income are the following management adjustment items that are material because of their nature, size or incidence:

For the half-year ended 31 December 2009:

	Total US $000
Redundancy provisions no longer required (net of tax)	1,716
Marked to market adjustments – derivatives (net of tax)	469
Intangible asset amortisation (net of tax)	(6,678)
Net significant item income/(expense)	**(4,493)**

For the half-year ended 31 December 2008:

	Total US $000
Redundancy provisions (net of tax)	(4,813)
Acquisition provisions no longer required (net of tax)	642
VEM asset write-downs (net of tax)	(14,025)
Profit on sale of controlled entities and business units (net of tax)	6,857
Marked to market adjustments – derivatives (net of tax)	(844)
Intangible asset amortisation (net of tax)	(2,192)
Net significant item income/(expense)	**(14,375)**

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

	Half-year	
	2009 US $000	2008 US $000
Net profit after income tax	**173,452**	133,177
Adjustments for non-cash income and expense items:		
- Depreciation and amortisation	**26,968**	19,969
- (Profit)/loss on sale of assets	**522**	(5,356)
- Share of net (profit)/loss of associates and joint ventures accounted for using equity method	**(2,960)**	325
- Derivative financial instruments	**(1,308)**	2,778
- Employee benefits – share based payments	**10,114**	8,033
- VEM asset write downs	**-**	14,720
Changes in assets and liabilities:		
- (Increase)/decrease in accounts receivable	**31,359**	48,094
- (Increase)/decrease in inventory	**722**	4,251
- (Increase)/decrease in other assets	**5,361**	(965)
- Increase/(decrease) in tax balances	**19,383**	(14,444)
- Increase /(decrease) in payables and provisions	**(57,620)**	(13,123)
- Increase/(decrease) in reserves	**726**	(37,533)
Net cash provided by operating activities	**206,719**	159,926

9. CONTINGENT LIABILITIES

Contingent liabilities at balance date, not otherwise provided for in these financial statements, are categorised as follows:

(a) Guarantees and Indemnities

Guarantees and indemnities of USD550,000,000 (30 June 2009: USD550,000,000) have been given to the consolidated entity's bankers by Computershare Limited, ACN 081 035 752 Pty Ltd, Computershare Investments (UK)(No. 3) Ltd, Computershare Finance Company Pty Ltd and Computershare US General Partnership under a Multicurrency Revolving Facility Agreement dated 4 October 2007 and subsequently amended on 26 March 2008.

Bank guarantees of AUD500,000 (30 June 2009: AUD500,000) have been given in respect of facilities provided to Computershare Clearing Pty Ltd. Bank guarantees of AUD497,713 (30 June 2009: AUD497,713) have been given in respect of facilities provided to Computershare Ltd. A bank guarantee of AUD500,000 (30 June 2009: AUD500,000) has been given in respect of facilities provided to Sepon Australia Pty Ltd. Bank guarantees of AUD218,853 (30 June 2009: AUD215,888) have been given in respect of facilities provided to Computershare Investor Services Pty Ltd. Bank guarantees of AUD1,371,739 (30 June 2009: AUD1,121,739) have been given in respect of facilities provided to Computershare Communication Services Pty Ltd. A bank guarantee of AUD411,427 (30 June 2009: AUD411,427) has been given in respect of facilities provided to Communication Services Australia Pty Ltd.

A performance guarantee of ZAR15,000,000 (30 June 2009: ZAR15,000,000) has been given by Computershare Limited (South Africa) to provide security for the performance of obligations as a Central Securities Depositor Participant.

A guarantee of USD3,526,461 (30 June 2009: USD3,526,461) has been given by Computershare US Services Inc. as security for healthcare administration services in USA.

A guarantee of ZAR565,000 (30 June 2009: ZAR565,000) has been given by Computershare South Africa (Pty) Ltd to provide for electricity services.

Guarantees of USD1,679,929 (30 June 2009: USD2,099,929) have been given by Computershare Investor Services LLC and Computershare US Services Inc. as security for bonds in respect of leased premises.

Bank guarantees of HKD977,621 (30 June 2009: HKD977,621) have been given by Computershare Hong Kong Investor Services Limited as security for bonds in respect of leased premises.

A bank guarantee of ZAR850,000 (30 June 2009: ZAR850,000) has been given by Computershare South Africa (Pty) Ltd as security for bonds in respect of leased premises.

Land charges of EUR280,000 (30 June 2009: EUR280,000) have been surrendered by Am Schonberg GmbH (Germany) to secure liabilities of the former parent company.

Contracts of EUR2,031,362 (30 June 2009: EUR1,576,396) have been entered into by VEM Aktienbank AG (Germany) due to delivery liabilities from securities lending.

Contracts of EUR nil (2009: EUR159,277) have been entered into by VEM Aktienbank AG (Germany) due to future lease payments.

Guarantees of AUD1,000,000 (30 June 2009: AUD1,579,901) have been given by Computershare Communication Services Australia as security for rental bonds, credit facilities and bureau services.

Guarantees and indemnities of USD553,500,000 (30 June 2009: USD553,500,000) have been given to US Institutional Accredited Investors by Computershare Limited, ACN 081 035 752 Pty Ltd, Computershare Finance Company Pty Ltd, Computershare US General Partnership and Computershare Investments (UK)(No. 3) Ltd under a Note and Guarantee Agreement dated 22 March 2005 and 29 July 2008.

9. CONTINGENT LIABILITIES CONTINUED

(b) Legal and Regulatory Matters

Due to the nature of operations, certain commercial claims in the normal course of business have been made against Computershare in various countries. An inherent difficulty in predicting the outcome of such matters exists, but in the opinion of the Company, based on current knowledge and consultation with legal counsel, we do not expect any material liability to the Group to eventuate. The status of all claims is monitored on an ongoing basis, together with the adequacy of any provisions recorded in the Group's Financial Statements.

(c) Other

The Group is subject to regulatory capital requirements administered by certain US and Canadian financial institutions and banking commissions. These requirements pertain to the trust company charter granted by these authorities. The Group is also subject to regulatory capital requirements administered by the Financial Services Authority in the UK and by Regulatory Authority for Financial Institutions of Germany in Germany. These requirements pertain to the trust company charter granted by the Financial Services Authority in the UK. In Germany, these requirements need to be met for underlying businesses. Failure to meet minimum capital requirements, or other ongoing regulatory requirements, can initiate action by the regulators that, if undertaken, could revoke or suspend the Group's ability to provide trust services to customers in these markets. At all relevant times the Computershare subsidiaries have met all minimum capital requirements. In addition to the capital requirements, a trust company must deposit eligible securities with a custodian. The Group has deposited a certificate of deposit with the Group's custodian in the UK in order to satisfy this requirement.

Computershare Limited (Australia) has issued a letter of warrant to Computershare Custodial Services Ltd. This obligates Computershare Limited (Australia) to maintain combined tier one capital of at least ZAR455,000,000.

Potential withholding and other tax liabilities arising from distribution of all retained distributable earnings of all foreign incorporated subsidiaries is USD12,624,010 (30 June 2009: USD11,573,399). No provision is made for withholding tax on unremitted earnings of applicable foreign incorporated subsidiaries as there is currently no intention to remit these earnings to the parent entity.

In consideration of the Australian Securities and Investments Commission agreeing to allow AUD5,000,000 to form part of the net tangible assets of Computershare Clearing Pty Ltd so that it can meet certain financial requirements under the conditions of its Australian Financial Services Licence, Computershare Limited has agreed to make, at the request of Computershare Clearing Pty Ltd, a AUD5,000,000 loan to it. Computershare Limited has agreed to subordinate its loan to any other unsecured creditors of Computershare Clearing Pty Ltd. The loan was made pursuant to a deed of subordination dated 7 January 2004.

In consideration of the Australian Securities and Investments Commission agreeing to allow AUD5,000,000 to form part of the net tangible assets of Computershare Share Plans Pty Ltd so that it can meet certain financial requirements under the conditions of its Australian Financial Services Licence, Computershare Limited has agreed to make, at the request of Computershare Share Plans Pty Ltd, a AUD5,000,000 loan to it. Computershare Limited has agreed to subordinate its loan to any other unsecured creditors of Computershare Share Plans Pty Ltd. The loan was made pursuant to a deed of subordination dated 5 July 2007.

Computershare Limited (Australia), as the parent company, has undertaken to own, either directly or indirectly, all of the equity interests and guarantee performance of the obligations of Computershare Investor Services LLC, Computershare Trust Company Inc, Georgeson Shareholder Communications Inc, Computershare Trust Company of Canada and Computershare Investor Services Inc with respect to any financial accommodation related to transactional services provided by Harris Trust and Savings Bank, Chicago.

10. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 31 December 2009, Computershare purchased the UK office located in Bristol, United Kingdom for GBP21.6 million.

11. SIGNIFICANT EVENTS AFTER BALANCE DATE

On 27 October 2009, Computershare announced its intent to acquire 100% of HBOS Employee Equity Solutions, an employee share plan specialist based in the UK for a cash consideration of GBP36 million subject to working capital adjustments. The acquisition was approved by regulators on 28 January 2010. The net fair value of assets and liabilities arising from the acquisition, provisionally determined, is GBP6.5 million. The operating results and assets and liabilities of the acquired entity will be consolidated from 28 January 2010.

No other matter or circumstance has arisen since the end of the half-year, which is not otherwise disclosed within this report or in the consolidated financial statements, that has significantly or may significantly affect the operations of the consolidated entity, the results of those operations or the state of affairs of the consolidated entity in subsequent financial years.

Directors' Declaration

In the directors' opinion:

(a) the financial statements and notes set out on pages 7 to 22 are in accordance with the *Corporations Act 2001*, including:
   (i) complying with Accounting Standards, the *Corporations Regulations 2001* and other mandatory professional reporting requirements; and
   (ii) giving a true and fair view of the consolidated entity's financial position as at 31 December 2009 and of its performance, for the half-year ended on that date; and

(b) there are reasonable grounds to believe that Computershare Limited will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the directors.

C.J. Morris, Executive Chairman

W.S. Crosby, Director

Melbourne
10 February 2010

Statement to the Board of Directors of Computershare Limited

The Chief Executive Officer and Chief Financial Officer state that:

(a) the financial records of the consolidated entity for the half year ended 31 December 2009 have been properly maintained in accordance with section 286 of the *Corporations Act 2001*; and

(b) the financial statements, and the notes to the financial statements, of the consolidated entity, for the half year ended 31 December 2009:

 (i) comply with Accounting Standards, the *Corporations Regulations 2001* and other mandatory professional reporting requirements; and

 (ii) give a true and fair view of the consolidated entity's financial position as at 31 December 2009 and of its performance for the half year ended on that date.

W.S. Crosby
Chief Executive Officer

P.A. Barker
Chief Financial Officer

10 February 2010

PRICEWATERHOUSECOOPERS

PricewaterhouseCoopers
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Independent auditor's review report to the members of Computershare Limited

Report on the Half-Year Financial Report

We have reviewed the accompanying half-year financial report of Computershare Limited, which comprises the statement of financial position as at 31 December 2009, and the income statement, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the half-year ended on that date, other selected explanatory notes and the directors' declaration for the Computershare Limited Group (the consolidated entity). The consolidated entity comprises both Computershare Limited (the company) and the entities it controlled during that half-year.

Directors' responsibility for the half-year financial report

The directors of the company are responsible for the preparation and fair presentation of the half-year financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Corporations Act 2001*. This responsibility includes establishing and maintaining internal control relevant to the preparation and fair presentation of the half-year financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances. In note 1, the directors also state that the consolidated financial statements, comply with IAS 34 *Interim Financial Reporting* as issued by the International Accounting Standards Board.

Auditor's responsibility

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of an Interim Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the consolidated entity's financial position as at 31 December 2009 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*. As the auditor of Computershare Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. It also includes reading the other information included with the financial report to determine whether it contains any material inconsistencies with the financial report. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become

PRICEWATERHOUSECOOPERS

Independent auditor's review report to the members of Computershare Limited (continued)

aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

While we considered the effectiveness of management's internal controls over financial reporting when determining the nature and extent of our procedures, our review was not designed to provide assurance on internal controls.

Our review did not involve an analysis of the prudence of business decisions made by directors or management.

Independence

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001.*

Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Computershare Limited:

(a) is not in accordance with the *Corporations Act 2001* including:

(i) giving a true and fair view of the consolidated entity's financial position as at 31 December 2009 and of its performance for the half-year ended on that date; and

(ii) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and *Corporations Regulations 2001.*

(b) does not comply with IAS 34 Interim Financial Reporting as issued by the International Accounting Standards Board as disclosed in note 1.

PricewaterhouseCoopers

PricewaterhouseCoopers

Simon Gray

Simon Gray
Partner

Melbourne
10 February 2010

NTA Backing *(Appendix 4D item 3)*

	31 December 2009	31 December 2008
Net tangible asset backing per ordinary share	(1.38)	(1.38)

Controlled entities acquired or disposed of *(Appendix 4D item 4)*

Acquired	I-nvestor Holdings A/S
Date control gained	25 August 2009
	US $000
Contribution to profit/(loss) from ordinary activities after tax in current period, where material	Immaterial
Profit/(Loss) from ordinary activities after tax during the whole of the previous corresponding period, where material	Immaterial

There were no entities disposed of during the half year ended 31 December 2009.

Additional dividend information *(Appendix 4D item 5)*

Details of dividends declared or paid during or subsequent to the half-year ended 31 December 2009 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 $61,121,946	AU 5.5 cents **	AU 5.5 cents
22 February 2010	16 March 2010	Interim	AU 14 cents	AU $77,791,568*	AU 7.0 cents **	AU 7.0 cents

* based on 555,654,059 shares on issue as at 9 February 2010
** dividend franked to 50%

Dividend reinvestment plans *(Appendix 4D item 6)*

The company has no dividend reinvestment plan in operation.

Associates and Joint Venture entities *(Appendix 4D item 7)*

Name	*Place of incorporation*	*Principal activity*	*Ownership interest*		*Consolidated carrying amount*	
			Dec 2009 %	Jun 2009 %	**Dec 2009 US $000**	Jun 2009 US $000
Joint Ventures						
Japan Shareholder Services	Japan	Investor Services	**50.0**	50.0	**1,421**	1,591
Computershare Pan Africa Holdings (Pty) Limited	Mauritius	Investor Services	**60.0**	60.0	**10**	10
Associates						
Registrar Nikoil Company JSC	Russia	Investor Services	**40.0**	40.0	**6,204**	5,206
Netpartnering Limited	United Kingdom	Investor Services	**25.0**	25.0	**2,758**	2,995
Milestone Group Pty Ltd	Australia	Technology Services	**20.0**	20.0	**6,295**	4,699
Janosch Film & Medien AG	Germany	Intellectual Property	**49.6**	49.6	**-**	-
Fonterelli GmbH & Co. KGaA	Germany	Investment Management	**48.9**	49.0	**1,154**	1,243
Asset Checker Limited	United Kingdom	Investor Services	**50.0**	50.0	**29**	54
Chelmer Limited	New Zealand	Technology Services	**50.0**	50.0	**-**	-
Computershare Investor Services Ltd (Channel Islands)	United Kingdom	Investor Services	**50.0**	50.0	**8**	8
Computershare Trustees Limited (Channel Islands)	United Kingdom	Investor Services	**50.0**	50.0	**-**	-
Computershare Nominees Limited (Channel Islands)	United Kingdom	Investor Services	**50.0**	50.0	**-**	-
Reach Investor Solutions	Australia	Investor Services	**35.0**	-	**291**	-

The share of net profit of associates and joint ventures accounted for using the equity method for the half-year ended 31 December 2009 is a profit of $3.0 million (2008: $0.3 million loss).

Foreign Entities

All foreign entities reports have been prepared under International Financial Reporting Standards.

Audit Status *(Appendix 4D item 9)*

This report is based on accounts which have been reviewed.

CORPORATE DIRECTORY

DIRECTORS
Christopher John Morris (Executive Chairman)
William Stuart Crosby (Managing Director and Chief Executive Officer)
Penelope Jane Maclagan
Simon David Jones
Arthur Leslie Owen
Anthony Norman Wales
Nerolie Phyllis Withnall

COMPANY SECRETARY
Dominic Matthew Horsley

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