ASX PRELIMINARY FINAL REPORT

Computershare Limited

ABN 71 005 485 825

30 June 2007

Lodged with the ASX under Listing Rule 4.3A

Contents

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

COMPUTERSHARE LIMITED AND ITS SUBSIDIARIES
YEAR ENDED 30 JUNE 2007
(Previous corresponding period year ended 30 June 2006)
RESULTS FOR ANNOUNCEMENT TO THE MARKET

				US $000s
Revenue from continuing operations *(Appendix 4E item 2.1)*	up	17.1%	to	1,412,689
Profit/(loss) after tax attributable to members *(Appendix 4E item 2.2)*	up	71.4%	to	233,785
Net profit/(loss) for the period attributable to members *(Appendix 4E item 2.3)*	up	71.4%	to	233,785

Dividends *(Appendix 4E item 2.4)*	Amount per security	Franked amount per security
Final dividend	AU 9.0 cents	Nil
Interim dividend	AU 8.0 cents	Nil

Record date for determining entitlements to the final dividend *(Appendix 4E item 2.5)* — 7 September 2007

Explanation of Revenue *(Appendix 4E item 2.6)*
Total revenue from continuing operations for the year ended 30 June 2007 is $1,412.7 million representing an increase of 17.1% over the last corresponding period.

The growth in revenue came predominantly from existing businesses, with the most significant revenue uplift experienced in corporate actions and employee share plans whilst strong contributions from registry maintenance and communication services were also seen.

Explanation of Profit/(loss) from ordinary activities after tax *(Appendix 4E item 2.6)*
The current year EBITDA result is $386.6 million including significant items of $16.2 million. Net profit after tax is $233.8 million including significant items of $14.4 million (Note 3), an increase of 71.4% from the prior year.

The increase is primarily driven by sustained merger and acquisition activity, higher interest rates and balances on a comparative basis and continued focus on controllable costs.

The Group's effective tax rate has increased from 22.6% for the year ended 30 June 2006 to 25.8% in the current financial year largely reflecting the increase in profits earned in higher tax rate jurisdictions.

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

COMPUTERSHARE LIMITED AND ITS SUBSIDIARIES
YEAR ENDED 30 JUNE 2007
(Previous corresponding period year ended 30 June 2006)
RESULTS FOR ANNOUNCEMENT TO THE MARKET

Explanation of Dividends *(Appendix 4E item2.6)*

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 2006 was declared on 15 August 2006 and paid on 22 September 2006. This was an ordinary dividend of AU 7.0 cents per share unfranked (US 5.3 cents per share), amounting to AU $41,960,351 (US $32,787,195) unfranked.

An interim ordinary dividend in respect of the half year ended 31 December 2006 was declared on 14 February 2007 and paid on 23 March 2007. This was an ordinary dividend of AU 8.0 cents per share (US 6.3 cents per share) amounting to $47,946,257 (US $37,464,966) unfranked.

A final dividend in respect of the year ended 30 June 2007 was declared by the directors of the Company on 15 August 2007, to be paid on 21 September 2007. This is an ordinary dividend of AU 9.0 cents per share unfranked. As the dividend was not declared until 15 August 2007 a provision has not been recognised as at 30 June 2007.

Other information

Strategic alliance with Thomson Financial (Thomson)

On 26 May 2006 Computershare announced a global strategic alliance with Thomson. To facilitate the alliance, certain assets of the Analytics business have been sold to Thomson effective 1 July 2006. The Analytics business is included within the Shareholder Relationship Management Services segment.

Under this agreement, Computershare and Thomson jointly execute a strategic marketing and co-operation agreement designed to align and leverage each organisation’s complementary product offerings in their respective core markets.

Acquisitions post 30 June 2007

On 5 July 2007, Computershare acquired Datacare Software Group Limited based in Ireland, a supplier of entity management and subsidiary governance software.

On 24 July 2007, Computershare acquired the transfer agency business of UMB Bank based in Kansas City, USA.

On-market ordinary share buy-back

On 15 August 2007 Computershare announced that the buy-back was increased up to a total of 45 million ordinary shares under the existing program. The buy back period was also extended to 31 January 2008.

COMPUTERSHARE LIMITED AND ITS SUBSIDIARIES
PRELIMINARY CONSOLIDATED INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2007

	Note	2007 $000	2006 $000
Revenue from continuing operations			
Sales revenue		1,404,197	1,198,310
Other revenue		8,492	7,710
Total revenue from continuing operations		**1,412,689**	1,206,020
Other income		15,310	16,902
Expenses			
Direct services		915,626	900,802
Technology services		138,686	95,931
Corporate services		22,058	20,585
Finance costs		31,094	27,644
Total expenses		**1,107,464**	1,044,962
Share of net profit/(loss) of associates accounted for using the equity method	15	2,957	3,167
Profit before related income tax expense		**323,492**	181,127
Income tax expense	4	83,615	40,976
		239,877	140,151
Net profit			
Net profit attributable to minority interests		(6,092)	(3,779)
Profit attributable to members of the parent entity		**233,785**	136,372
Basic earnings per share (cents per share)	9	39.08	22.88
Diluted earnings per share (cents per share)	9	39.00	22.85

COMPUTERSHARE LIMITED AND ITS SUBSIDIARIES
PRELIMINARY CONSOLIDATED BALANCE SHEET AS AT 30 JUNE 2007

	Note	2007 $000	2006 $000
CURRENT ASSETS			
Cash assets and cash equivalents		86,801	72,801
Receivables		225,714	205,843
Available-for-sale financial assets at fair value		1,294	720
Other financial assets		25,768	21,093
Inventories		8,536	7,110
Current tax assets		360	1,478
Derivative financial instruments		-	394
Other current assets		20,418	17,345
Assets of disposal group held for sale		-	11,691
Total Current Assets		**368,891**	338,475
NON-CURRENT ASSETS			
Receivables		8,872	5,578
Investments accounted for using the equity method		16,101	8,900
Available-for-sale financial assets at fair value		5,186	2,264
Property, plant & equipment		79,512	74,321
Deferred tax assets		56,756	60,077
Derivative financial instruments		1,719	1,362
Intangibles		1,197,345	1,111,310
Other		733	506
Total Non-Current Assets		**1,366,224**	1,264,318
Total Assets		**1,735,115**	1,602,793
CURRENT LIABILITIES			
Payables		260,410	209,300
Interest bearing liabilities		1,151	2,617
Current tax liabilities		21,307	10,242
Provisions		34,676	20,261
Derivative financial instruments		1,364	1,185
Deferred consideration		19,643	22,015
Total Current Liabilities		**338,551**	265,620
NON-CURRENT LIABILITIES			
Payables		5,476	5,813
Interest bearing liabilities		433,948	473,903
Deferred tax liabilities		17,921	16,649
Provisions		54,260	64,744
Derivative financial instruments		25,317	28,800
Deferred consideration		19,501	39,797
Other		7,566	7,599
Total Non-Current Liabilities		**563,989**	637,305
Total Liabilities		**902,540**	902,925
Net Assets		**832,574**	699,868
EQUITY			
Contributed equity - ordinary shares		344,541	418,419
Reserves		63,894	23,475
Retained profits	5	414,658	251,125
Total parent entity interest		823,093	693,019
Minority interest		9,481	6,849
Total Equity		**832,574**	699,868

COMPUTERSHARE LIMITED AND ITS SUBSIDIARIES
PRELIMINARY CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2007

	Note	2007 $000	2006 $000
Total equity at the beginning of the year		**699,868**	603,243
Adjustment on adoption of AASB 132 and AASB 139, net of tax:			
Retained profits		-	(75)
Reserves		-	4,527
Restated total equity at the beginning of the financial year		**699,868**	607,695
Available-for-sale financial assets, net of tax		1,046	527
Cash flow hedges, net of tax		(1,881)	(11,923)
Exchange differences on translation of foreign operations		38,283	503
Net income recognised directly in equity		**37,448**	(10,893)
Profit for the year		**233,785**	136,372
Total recognised income and expense for the year		**271,233**	125,479
Transactions with equity holders in their capacity as equity holders:			
Contributions of equity, net of transaction costs		5,700	18,172
Dividends provided for or paid	5	(70,252)	(53,437)
Share buy back		(80,193)	-
Acquisition related share transactions		1,175	(6,460)
Employee share based remuneration reserve		9,330	9,631
On market purchase of shares related to employee share plans		(561)	(7,639)
Equity related contingent consideration		(6,359)	4,477
Minority interest		2,633	1,950
		(138,527)	(33,306)
Total equity at the end of the year		**832,574**	699,868
Total recognised income and expense for the year is attributable to:			
Members of Computershare Limited		265,141	121,700
Minority interest		6,092	3,779
		271,233	125,479

COMPUTERSHARE LIMITED AND ITS SUBSIDIARIES
PRELIMINARY CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2007

	Note	2007 $000	2006 $000
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers (inclusive of GST)		1,421,897	1,196,536
Payments to suppliers and employees (inclusive of GST)		(1,025,137)	(963,688)
Dividends received		92	35
Interest paid and borrowing costs		(32,708)	(28,285)
Interest received		6,589	5,751
Income taxes paid		(49,762)	(26,725)
Net cash inflow from operating activities	17	**320,971**	183,624
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for purchase of subsidiaries, net of cash acquired		(81,783)	(139,285)
Payments for investment in associated entities and joint ventures		(10,881)	(616)
Proceeds from sale of investments		21,204	3,060
Payments for investments		(19,496)	(444)
Payments for property, plant and equipment		(25,658)	(24,967)
Proceeds from sale of assets		-	3,358
Proceeds from sale of subsidiaries, net of cash disposed		20,246	9,931
Other		(1,626)	(976)
Net cash outflow from investing activities		**(97,994)**	(149,939)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issues of ordinary shares		5,701	18,172
Payments for purchase of ordinary shares		(1,467)	(6,276)
Buy-back of ordinary shares		(80,193)	-
Proceeds from borrowings		184,151	124,826
Repayment of borrowings		(240,614)	(161,818)
Dividends paid – ordinary shares		(70,252)	(53,437)
Dividend paid – minority interest in subsidiaries		(7,693)	(2,671)
Proceeds from finance leases		719	2,213
Repayment of finance leases		(2,597)	(3,924)
Net cash outflow from financing activities		**(212,245)**	(82,915)
Net increase (decrease) in cash and cash equivalents held		10,732	(49,230)
Cash and cash equivalents at the beginning of the financial year		72,801	119,744
Exchange rate variations on foreign cash balances		3,268	2,287
Cash and cash equivalents at the end of the financial year		**86,801**	72,801

1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies in this report are those that will be included in the detailed financial report and have been included in the 4E disclosure to provide additional information with regard to the accounting policies adopted by the Group under Australian equivalents to International Financial Reporting Standards. These policies refer to the detailed financial report.

This general purpose financial report for the reporting period ended 30 June 2007 has been prepared in accordance with Australian equivalents to International Financial Reporting Standards (AIFRS), other authoritative pronouncements of the Australian Accounting Standards Board, Urgent Issues Group Interpretations and the *Corporations Act 2001*.

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 Stock Exchange Listing Rules.

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

Basis of preparation of full year financial report

The principal accounting policies adopted in the preparation of the financial report are set out below. These policies have been consistently applied to all the periods presented, unless otherwise stated. The financial report includes separate financial statements for Computershare Limited as an individual entity and the consolidated entity consisting of Computershare Limited and its subsidiaries.

Compliance with IFRS
Australian accounting standards include International Financial Reporting Standards (IFRS). Compliance with AIFRS ensures that the consolidated financial statements and notes of Computershare Limited comply with IFRS. The parent entity financial statements and notes also comply with IFRS.

Historical cost convention
The financial statements have been prepared under the historical cost convention as modified by the revaluation of available-for-sale financial assets and financial assets and liabilities (including derivative instruments) at fair value through profit or loss.

Principles of consolidation

The consolidated financial statements include the assets and liabilities of the parent entity, Computershare Limited, and its subsidiaries, referred to collectively throughout these financial statements as the "consolidated entity" or "the Group".

All inter-entity balances and transactions have been eliminated. Where an entity either began or ceased to be controlled during the year, the results are consolidated only from the date control commenced or up to the date control ceased.

Financial statements of foreign subsidiaries, associates and joint ventures presented in accordance with overseas accounting principles are, for consolidation purposes, adjusted to comply with Group policy and AIFRS.

Subsidiaries
Investments in subsidiaries are carried in the company's financial statements at the lower of cost and recoverable amount. Dividends from subsidiaries are brought to account in the income statement when they are declared by the subsidiaries.

Associates
Associates are all entities over which the Group has significant influence but not control, generally accompanying a shareholding of between 20% and 50% of the voting rights. Interests in material associated entities are brought to account using the equity method. Under this method the investment in associates is initially recognised at its cost of acquisition and its carrying value is subsequently adjusted for increases or decreases in the investor's share of post-acquisition results and reserves of the associate. The Group's share of its associates' post acquisition profits or losses is recognised in the income statement. The investment in associated entities is decreased by the amount of dividends received or receivable. Investments in associates are carried at the lower of cost and recoverable amount in the accounts of the parent entity.

Joint ventures
Interests in joint venture partnerships are accounted for in the consolidated financial statements using the equity method and are carried at cost by the parent entity.

Foreign currency translation

Functional and presentation currency
Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates (the 'functional currency'). The consolidated and parent entity financial statements are presented in US dollars, as a significant portion of the Group's activity is denominated in US dollars. Computershare Limited's functional currency is Australian dollars.

Transactions and balances
Foreign currency transactions are converted to US dollars at exchange rates approximating those in effect at the date of each transaction. Amounts payable and receivable in foreign currencies at balance date are converted to US dollars at the average of the buy and sell rates available on the close of business at balance date. Revaluation gains and losses are brought to account as they occur.

Exchange differences relating to monetary items are included in the income statement, as exchange gains or losses, in the period when the exchange rates change, except when deferred in equity as qualifying cash flow hedges and qualifying net investment hedges.

Group companies
All resulting exchange differences from the translation of the results and financial position of all the Group entities that have a functional currency other than US dollars are recognised as a separate component of equity. On consolidation, exchange differences arising from the translation of any net investment in foreign entities, and of borrowings and other currency instruments designated as hedges of such investments, are taken to shareholders' equity.

Goodwill and fair value adjustments arising on the acquisition of a foreign entity are treated as assets and liabilities of the foreign entity and translated at the closing rate.

Income tax

The financial statements apply the principles of tax-effect accounting. The income tax expense in the income statement represents tax on the pre-tax accounting profit adjusted for income and expenses never to be assessed or allowed for taxation purposes. This is also adjusted for changes in deferred tax assets and liabilities attributable to temporary differences between the tax bases of assets and liabilities and their carrying amounts in the financial statements.

Deferred tax assets and liabilities are recognised for temporary differences calculated at the tax rates expected to apply when the differences reverse. Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses. Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

Deferred tax assets and liabilities are not recognised for temporary differences between the carrying amount and tax bases of investments in subsidiaries where the parent entity is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

Current and deferred tax balances attributable to amounts recognised directly in equity are also recognised directly in equity.

Tax consolidation legislation
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 deed, which includes tax funding arrangements. 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 deed are recognised separately as tax related intercompany payables or receivables. The parent entity and the other relevant entities continue to account for their own deferred tax amounts.

Leases

Leases of property, plant and equipment where the Group has substantially all the risks and rewards of ownership are classified as finance leases. Assets acquired under finance leases are capitalised and amortised over the life of the relevant lease, or where ownership is likely to be obtained on expiration of the lease, over the life of the asset. Lease payments are allocated between interest expense and reduction in the lease liability.

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Operating lease assets are not capitalised and rental payments (net of any incentives received from the lessor) are charged against operating profit on a straight line basis over the period of the lease.

Leasehold improvements

The cost of improvements to or on leasehold properties is amortised over the unexpired period of the lease or the estimated useful life of the improvement to the consolidated entity, whichever is the shorter.

Software and research and development costs

Internally developed software and related research and development costs are expensed in the year in which they are incurred as they do not meet the recognition criteria for capitalisation.

Impairment of assets

All non-current assets that have an indefinite useful life are not subject to amortisation and are reviewed at least annually to determine whether their carrying amounts require write-down to recoverable amount. Other assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable.

An impairment loss will be recognised for the amount by which the asset’s carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset’s fair value less costs to sell and value in use. For available for sale assets, a significant or prolonged decline in fair value is considered in determining whether the asset is impaired.

For the purposes of impairment testing, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash generating units).

These impairment calculations require the use of assumptions.

Inventories

Inventories are valued at the lower of cost and net realisable value. Cost is assigned on a first-in first-out basis. Prepaid inventory is recorded at cost and is bought on behalf of the company’s clients. As the inventory is used, the costs are billed.

Property, plant & equipment

Property, plant and equipment is stated at historical costs less depreciation.

The amounts at which property, plant and equipment are stated in these financial statements are regularly reviewed. Where revaluations are made they are based on reports by independent valuers.

The gain or loss on disposal of re-valued assets is calculated as the difference between the carrying amount of the asset at the time of disposal and the proceeds on disposal and is included in the profit or loss of the consolidated entity in the year of disposal. Any related revaluation increment in the asset revaluation reserve at the time of disposal is transferred to retained earnings.

Depreciation

Items of property, plant and equipment, excluding freehold land and leasehold plant and equipment, are depreciated on a straight line basis at rates calculated to allocate their cost, less estimated residual value, over their estimated useful life. Additions and disposals are depreciated for the period held, in the year of acquisition or disposal. Depreciation expense has been determined based on the following rates of depreciation:

- Buildings (2.5% per annum);
- Plant and Equipment (10% to 50% per annum);
- Fixtures and Fittings (13% to 50% per annum); and
- Motor Vehicles (15% to 40% per annum).

Revenue

Revenue
Revenue is measured at the fair value of the consideration received or receivable. Sales revenue comprises registry and bureau revenue, sale of software licences and associated development, installation and maintenance fees (net of returns, discounts and allowances) and document processing services.

Registry and bureau revenue includes all revenue earned on the provision of regular services to customers, primarily fixed monthly maintenance fees and transaction processing fees. Additionally, sales revenue includes all associated revenue earned from managing various client corporate actions, such as capital raisings, demutualisations and takeovers, which occur periodically. Revenue derived from both sources of sales revenue includes variable margin income earned on administered funds, including Save As You Earn Schemes.

In relation to the recognition of any profits and losses on the corporate actions which span reporting periods, where they can be reliably measured, revenue and expenses arising from the project are recognised in the income statement by reference to the stage of completion of the project as at balance date.

Software licence sales and associated development, installation and maintenance fees are recognised in accordance with written customer agreements when the entity has the right to be compensated for services and it is probable that compensation will flow to the entity in the future.

Document processing revenues include revenue from the provision of paper and electronic document needs for issuers, investors and many corporations. This includes design, document composition and programming, through to various production and distribution methods. Revenue is recognised to match the period in which services are performed.

Plans and Analytics revenue is recognised to match the period in which services are performed.

Other Revenue
Other revenue includes interest income on short-term deposits controlled by the consolidated entity, royalties and dividends received from other persons.

Insurance recoveries
The consolidated entity recognises amounts receivable under its insurance policies, net of any relevant excess amounts, upon indemnity being acknowledged by the insurers.

Significant items

Where items of income and expense are material because of their nature, size or incidence, their nature and amount is disclosed separately.

Trade receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost, less provision for doubtful debts. Collectibility of trade receivables is reviewed on an ongoing basis. Debts which are known to be uncollectible are written off. A provision for doubtful receivables is established when there is objective evidence that the Group will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is recognised in the income statement.

Trade and other payables

These amounts represent liabilities for goods and services provided to the Group prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition.

Dividends

Provision is made for the amount of any dividend declared by the directors on or before the end of the financial year but not distributed at balance date.

Earnings per share

Basic earnings per share
Basic earnings per share is determined by dividing net profit after income tax attributable to members of the company, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the financial year, adjusted for bonus elements in ordinary shares issued during the year.

Diluted earnings per share
Diluted earnings per share adjusts the figure used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of shares assumed to have been issued for no consideration in relation to dilutive potential ordinary shares.

Management basic earnings per share
Management basic earnings per share excludes certain items to permit a more appropriate and meaningful analysis of the Group's underlying performance on a comparative basis. The net profit used in the Management earnings per share calculation reflects the after tax adjustments for significant items.

Cash and cash equivalents

For the purposes of the cash flow statement, cash and cash equivalents includes cash on hand, deposits at call with financial institutions and other highly liquid investments with short periods to maturity (three months or less) which are readily convertible to known amounts of cash on hand and are subject to an insignificant risk of changes in value, net of outstanding bank overdrafts. Cash and cash equivalents excludes Broker Client Deposits carried on the balance sheet that are recorded as other current financial assets.

Intangible Assets

Goodwill
On acquisition of a subsidiary, the difference between the purchase consideration plus directly attributable costs and the fair value of the Group's share of identifiable net assets acquired is initially brought to account as goodwill or discount on acquisition. Within 12 months of completing the acquisition, identifiable intangible assets will be valued by management and separately recognised on the balance sheet.

Purchased goodwill is not amortised. Instead, goodwill is tested annually for impairment or more frequently if events or changes in circumstances indicate that it might be impaired, and is carried at cost less accumulated impairment losses. Gains and losses on disposal of an entity include the carrying amount of goodwill relating to an entity sold.

Goodwill is allocated to cash generating units for the purpose of impairment testing. Each of these cash generating units represents the Group's internal management reporting structure.

Acquired intangible assets
Acquired intangible assets have a finite useful life and are carried at cost less accumulated amortisation. Amortisation is calculated using the straight line method to allocate the cost over their estimated useful lives.

Business combinations

The purchase method of accounting is used for all business combinations regardless of whether equity instruments or other assets are acquired. Cost is measured as the fair value of the assets given up, shares issued or liabilities undertaken at the date of the acquisition plus incidental costs directly attributable to the acquisition. Where equity instruments are issued in an acquisition, the value of the instruments is their market price as at acquisition date, unless it can be demonstrated that the published price at the date of exchange is an unreliable indicator of fair value and that other evidence and valuation methods provide a more reliable measure of fair value. Transaction costs arising on the issue of equity instruments are recognised directly in equity.

Where settlement of any part of cash consideration is deferred, the amounts payable in the future are discounted to their present value as at the date of the acquisition. The discount rate used is the entity's incremental borrowing rate, being the rate at which a similar borrowing could be obtained from an independent financier under comparable terms and conditions.

Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at acquisition date. The excess of the cost of acquisition over the fair value of the Group's share of identifiable net assets acquired is recorded as goodwill. Where an entity or operation is acquired and the fair value of the identifiable net assets acquired exceeds the cost of acquisition, the difference is recognised as revenue directly in the income statement.

Employee benefits

Provision has been made in the balance sheet for benefits accruing to employees in relation to annual leave, long service leave, workers compensation and vested sick leave. No provision is made for non-vesting sick leave as the anticipated pattern of future sick leave taken indicates that accumulated non-vesting sick leave will never be paid.

Superannuation is included in the determination of provisions. Vested sick leave and annual leave are measured at the amounts expected to be paid when the liabilities are settled.

The long service leave provision is measured at the present value of estimated future cash flows, discounted by the interest rate applicable to Commonwealth Government securities maturing in the period the liability is expected to fall due. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service.

Retirement benefits
Contributory superannuation and pension plans exist to provide benefits for the consolidated entity's employees and their dependants on retirement, disability or death. The plans are accumulation plans. The employee sponsors contribute to the plans at varying rates of contribution depending on the employee classification. The contributions made to the funds by Group entities are charged against profits.

Defined benefit superannuation and pension plans are operated in Germany and India only. Where material to the group, a liability or asset in respect of the these plans is recognised on the balance sheet, and is measured as the present value of the defined benefit obligation at the reporting date plus unrecognised actuarial gains (less unrecognised actuarial losses) less the fair value of the superannuation fund's assets at that date and any unrecognised past service cost.

Executive share and performance right schemes
Certain employees are entitled to participate in share and performance rights schemes.

The market value of shares issued to employees for no cash consideration issued under the employee and executive share schemes is recognised as a personnel expense over the vesting period with a corresponding increase in share based payments reserve.

The fair value of performance rights issued under the Computershare Deferred Long Term Incentive Plan are recognised as a personnel expense over the vesting period with a corresponding increase in share based payments reserve.

The fair value of performance rights granted is determined using a pricing model that takes into account factors that include the exercise price, the term of the performance right, the vesting and performance criteria, the share price at grant date and the expected price volatility of the underlying share. The fair value calculation excludes the impact of any non market vesting conditions. Non market vesting conditions are included in assumptions about the number of performance rights that are expected to become exercisable. At each balance date, the entity revises its estimate of the number of performance rights that are expected to become exercisable. The personnel expense recognised each period takes into account the most recent estimate.

Where shares are procured by the Group with cash to satisfy obligations for vested employee entitlements, under these plans, a reduction in the share capital is shown.

No expense is recognised in respect of share options granted before 7 November 2002 and/or vested prior to 1 January 2005. The shares are recognised when the options are exercised and the proceeds received allocated to share capital.

Shares issued under employee and executive share plans are held in trust until vesting date. Unvested shares held by the trust are consolidated into the group financial statements.

Termination benefits
Liabilities for termination benefits, not in connection with the acquisition of an entity or operation are recognised when a detailed plan for the terminations has been developed and a valid expectation has been raised in those employees affected that the terminations will be carried out. The liabilities for termination benefits are recognised in other payables unless the amount or timing of the payments is uncertain, in which case they are recognised as provisions.

Liabilities for termination benefits relating to an acquired entity or operation that arise as a consequence of an acquisition are recognised as at the date of acquisition if, at or before the acquisition date, the acquiree had an existing liability for restructuring.

Non current assets (or disposal groups) held for sale

Non current assets and liabilities (or disposal groups) classified as held for sale are presented separately from other assets and liabilities in the balance sheet. They are stated at the lower of their carrying amount and fair value less costs to sell if their carrying amount will be recovered principally through a sale transaction rather than through continuing use.

An impairment loss is recognised for any initial or subsequent write down of the asset (or disposal group) to fair value less costs to sell. Non current assets are not depreciated or amortised while they are classified as held for sale. Interest and other expenses attributable to the liabilities of a disposal group classified as held for sale continue to be recognised.

Share capital

Ordinary share capital bears no special terms or conditions affecting income or capital entitlements of the shareholders and is classified as equity. Costs directly attributable to the issue of new shares are shown in equity as a deduction, net of tax, from the proceeds.

Investments and other financial assets

The Group classifies its investments and other financial instruments in the following categories: financial assets at fair value through profit or loss, loans and receivables and available for sale assets. The classification depends on the purpose for which the investments were acquired. Management determines the classification of its investments at initial recognition and re-evaluates this designation at each reporting date.

i. *Financial assets at fair value through profit or loss*

This category has two sub categories: financial assets held for trading and those designated at fair value through profit or loss on initial recognition. A financial asset is classified in this category if acquired principally for the purpose of selling in the short term or if so designated by management.

ii. Loans and receivables

Loans and receivables are non derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except for those with maturities greater than 12 months after the balance sheet date which are classified as non current assets. Loans and receivables are included within receivables in the balance sheet.

iii. Available for sale assets

Available for sale financial assets are non-derivatives that are either designated in this category or not classified in any of the other categories. They are included in non current assets unless management intends to dispose of the investment within 12 months of the balance sheet date.

Initial recognition and subsequent measurement

All financial assets are initially recognised at fair value plus transaction costs. Loans and receivables are subsequently carried at amortised cost using the effective interest method. Subsequently, available for sale financial assets and financial assets at fair value through profit or loss are carried at fair value. Realised and unrealised gains and losses arising from changes in fair value of financial assets at fair value through profit or loss category are included in the income statement in the period in which they arise. Unrealised gains and losses for changes in fair value of available for sale assets are recognised in equity in the available for sale asset reserve. When these assets are sold or impaired, the accumulated fair value adjustments are included in the income statement.

The fair values of quoted investments (classified as available for sale assets) are based on current bid prices. If the market for a financial asset is not active (and for unlisted securities), the Group establishes the fair value by using accepted valuation techniques.

The Group assesses at each balance date whether there is objective evidence that a financial asset or group of financial assets is impaired.

Adjustments on adoption of AASB 132 and AASB 139 on 1 July 2005

The main adjustment on transition is to use fair value as the measurement basis. The exceptions are loans and receivables which are measured at amortised cost. Fair value is inclusive of transaction costs. Changes in fair value were either taken to the income statement or an equity reserve. At the date of transition changes to carrying amounts were taken to opening retained earnings or reserves.

Borrowings

Borrowings are initially recognised at fair value. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds and the redemption amount is recognised in the income statement over the period of the borrowing using the effective interest method. Borrowings are classified as current liabilities unless the Group has a legal right to defer settlement of the liability for at least 12 months after the balance sheet date.

Derivative Instruments

The Group uses derivative financial instruments to manage specifically identified interest rate and foreign currency risks. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured to their fair value. The method of recognising the resulting gain or loss depends on whether the derivative is designated as a hedging instrument, and if so, the nature of the item being hedged. The Group designates certain financial instruments, including derivatives, as either; (1) hedges of net investments of a foreign operation; (2) hedges of firm commitments (cash flow hedges); or (3) fair value hedges.

Hedging

The Group documents at the inception of the transaction the relationship between hedging instruments and hedged items, as well as its risk management objective and strategy for undertaking various hedge transactions. The Group also documents its assessment, both at hedge inception and on an ongoing basis, of whether the derivatives that are used in hedging transactions have been and will continue to be highly effective in offsetting changes in fair values or cash flows of hedged items.

i. Hedge of net investment

Changes in the fair value of foreign currency debt balances that are designated and qualify as hedging instruments are recorded in equity in the foreign currency translation reserve. The change in value of the net investment is recorded in the foreign currency translation reserve in accordance with AASB 121 requirements. The gain or loss relating to the ineffective portion is recognised immediately in the income statement.

ii. Cash flow hedge

The Group uses interest rate derivatives to manage interest rate exposure. These derivatives are entered into as part of a hedging relationship.

The effective portion of changes in the fair value of derivatives that are designated and qualify as cash flow hedges is recognised in equity in the cash flow hedge reserve. The gain or loss relating to the ineffective portion is recognised immediately in the income statement.

Amounts accumulated in equity are recycled in the income statement in the periods when the hedged item will affect profit or loss (for instance when the future cash flows that are hedged take place).

When a hedging instrument expires or is sold or terminated, or when a hedge no longer meets the criteria for hedge accounting, any cumulative gain or loss existing in equity at that time remains in equity and is recognised when the forecast transaction is ultimately recognised in the income statement.

iii. Fair value hedge

The Group uses interest rate derivatives to manage the fixed interest exposure that arises as a result of notes issued as part of the US Senior Notes. Changes in the fair value of these derivatives are recorded in the income statement, together with any changes in the fair value of the hedged liabilities that are attributable to the hedged risk.

iv. Derivatives that do not qualify for hedge accounting

Certain forward exchange contracts and foreign currency options do not qualify for hedge accounting as the hedged item under previous AGAAP rules is no longer recognised. Changes in the fair value of any derivative instrument that does not qualify for hedge accounting are recognised immediately in the income statement.

Adjustments on adoption of AASB 132 and AASB 139 on 1 July 2005

The main adjustment on transition is that derivatives are measured on a fair value basis and recognised on balance sheet. Changes in fair value are either taken to the income statement or an equity reserve. At the date of transition changes to carrying amounts of derivatives were taken to retained earnings or reserves, depending on whether the criteria for hedge accounting are satisfied at the transition date.

Fair value estimation

The fair value of financial assets and financial liabilities must be estimated for recognition and measurement or for disclosure purposes.

The fair market value of financial instruments traded in active markets (such as available for sale securities) is on quoted market prices at the balance sheet date. The quoted market price used for financial assets held by the Group is the current bid price.

The fair value of financial instruments that are not traded in an active market is determined using valuation techniques. The Group uses a variety of methods and makes assumptions that are based on market conditions existing at each balance date. Valuation techniques, such as estimated discounted cash flows, are used to determine the fair value of the remaining financial instruments.

New accounting standards and interpretations

Certain new accounting standards and interpretations have been published that are not mandatory for 30 June 2007 reporting periods. The Group's assessment of the impact of these new standards and interpretations is below.

AASB 7 Financial Instruments: Disclosures and AASB 2005-10 Amendments to Australian Accounting Standards
AASB 7 and AASB 2005-10 are applicable to annual reporting periods beginning on or after 1 January 2007. The Group has not adopted the standards early. Application of the standards will not affect any of the amounts recognised in the financial statements, but will impact the type of information disclosed in relation to the Group's financial instruments.

AASB-I 10 Interim Financial Reporting and Impairment
AASB-I 10 applies to annual reporting periods beginning on or after 1 November 2006. It prohibits impairment losses recognised in an interim period on goodwill, investments in equity instruments and investments in financial assets carried at cost to be reversed at a subsequent balance sheet date. The Group will apply AASB-I 10 from 1 July 2007. The Group has not recognised an impairment loss in relation to goodwill, investments in equity instruments or financial assets carried at cost in an interim reporting period. Application of the interpretation will therefore have no impact on the Group's financial statements.

Revised AASB 101 Presentation of Financial Statements
A revised AASB 101 was issued in October 2006 and is applicable to annual reporting periods beginning on or after 1 January 2007. The Group has not adopted the standard early. Application of the revised standard will not have any impact on the Group's financial statements.

AASB 8 Operating Segments and AASB 2007-3 Amendments to Australian Accounting Standards arising from AASB 8
AASB 8 and AASB 2007-3 are effective for annual reporting periods commencing on or after 1 January 2009. AASB 8 will result in a significant change in the approach to segment reporting, as it requires adoption of a "management approach" to reporting on the financial performance. The information being reported will be based on what the key decision-makers use internally for evaluating segment performance and deciding how to allocate resources to operating segments. The Group has not yet decided when to adopt AASB 8. Application of AASB 8 may result in different segments, segment results and different type of information being reported in the segment note of the financial report. However, it will not affect any of the amounts recognised in the financial statements.

AASB 2007-4 Amendments to Australian Accounting Standards arising from ED 151 and Other Amendments and AASB 2007-7 Amendments to Australian Accounting Standards
AASB 2007-4 and AASB 2007-7 are applicable to annual reporting periods beginning on or after 1 July 2007. The amendments introduce a number of options that existed under IFRS but had not been included in the original Australian equivalents to IFRS and remove many of the additional Australian disclosure requirements. The Group will adopt the amendments arising from AASB 2007-4 and AASB 2007-7 for the financial year ending 30 June 2008. However, it does not intend to apply any of the new options now available.

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 INDIVIDUALLY SIGNIFICANT 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 2007:

		Total $000
Profit on sale of subsidiaries (net of tax)		
- Analytics	7,658	
- Other	228	7,886
Canadian operations restructure (net of tax)		(1,254)
Restructuring provisions related to business combinations (net of tax)		
North America		
- Equiserve restructuring provisions adjustment	6,607	
- Property restructure	(1,275)	5,332
Tax losses recognised		6,819
Marked to market adjustments – derivatives (net of tax)		(179)
Intangible asset amortisation (net of tax)		(4,246)
		14,358

For the year ended 30 June 2006:

		Total $000
UK property sale adjustment (net of tax)		(947)
Profit on sale of Markets Technology (net of tax)		7,371
UK redundancies (net of tax)		(3,890)
Restructuring provisions related to business combinations (net of tax)		
North America		
- Chicago operations redundancies	(805)	
- Toronto call centre closure	(872)	
- New York sub-lease loss	(1,032)	
- Equiserve restructuring provision adjustment	2,864	
Germany	(1,223)	(1,068)
Tax losses recognised		1,126
Marked to market adjustments – derivatives (net of tax)		(1,004)
Intangible asset amortisation (net of tax)		(708)
		880

4 RECONCILIATION OF INCOME TAX EXPENSE

a) Income tax expense	**2007 $000**	**2006 $000**
Current tax expense	74,101	24,797
Deferred tax expense	8,597	17,411
Under (over) provided in prior years	917	(1,232)
Total Income expense	**83,615**	40,976
Deferred income tax (revenue) expense included in income tax expense comprises:		
Decrease (increase) in deferred tax assets	7,937	3,967
(Decrease) increase in deferred tax liabilities	660	13,443
	8,597	17,410

b) Numerical reconciliation of income tax expense to prima facie tax payable	**2007 $000**	**2006 $000**
Profit before income tax expense	323,492	181,127
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%	97,048	54,338
Tax effect of permanent differences:		
Research and development allowance	(1,219)	(974)
Tax losses utilised not brought to account	(6,993)	(1,393)
Share based payments	1,808	1,229
Finance costs	(3,453)	(4,951)
Other deductible items	(9,357)	(6,881)
Non assessable accounting profit on the sale disposal of assets	(2,573)	(1,141)
Other	948	(1,286)
Differential in overseas tax rates	6,865	3,304
Prior year tax (over)/under provided	917	(1,232)
Restatement of deferred tax balances due to income tax rate changes	(376)	(37)
Income tax expense	**83,615**	40,976

c) Amounts recognised directly in Equity and Goodwill	**2007 $000**	**2006 $000**
Deferred tax – debited (credited) directly to equity	1,135	5,549

d) Unrecognised tax losses

As at 30 June 2007 companies within the consolidated entity had estimated unconfirmed tax losses (including capital losses) of $44,229,974 (2006: $70,651,933) 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.

5 RETAINED EARNINGS *(Appendix 4E item 8)*

	Consolidated	
	2007	**2006**
	$000	**$000**
Retained profits		
Retained profits at the beginning of the financial year	251,125	168,265
Adjustment on adoption of AASB 139 & 132	-	(75)
Ordinary dividends provided for or paid	(70,252)	(53,437)
Net profit/(loss) attributable to members of Computershare Limited	233,785	136,372
Retained profits at the end of the financial year	**414,658**	251,125

6 ADDITIONAL DIVIDEND INFORMATION *(Appendix 4E item 6)*

Details of dividends declared or paid during or subsequent to the year ended 30 June 2007 are as follows:

Record date	**Payment date**	**Type**	**Amount per security**	**Total dividend**	**Franked amount per security**	**Conduit Foreign Income amount per security**
8 September 2006	22 September 2006	Final	AU 7 cents	AU $41,960,351	$nil	-
5 March 2007	23 March 2007	Interim	AU 8 cents	AU $47,946,257	$nil	-
7 September 2007	21 September 2007	Final	AU 9 cents	AU $52,851,247*	$nil	AU 9 cents

* Based on 587,236,082 number of shares as at 8 August 2007

7 DIVIDEND REINVESTMENT PLANS *(Appendix 4E item 7)*

The company has no dividend reinvestment plan in operation.

8 NTA BACKING *(Appendix 4E item 9)*

	2007	**2006**
Net tangible asset backing per ordinary share	(0.73)	(0.80)

9 EARNINGS PER SHARE *(Appendix 4E item 14.1)*

	Calculation of Basic EPS	*Calculation of Diluted EPS*	*Calculation of Management EPS*	*Calculation of Management Diluted EPS*
	$000	**$000**	**$000**	**$000**
Year end 30 June 2007				
Earnings per share (cents per share)	39.08 cents	39.00 cents	36.68 cents	36.61 cents
Net profit	239,877	239,877	239,877	239,877
Minority interest (profit)/loss	(6,092)	(6,092)	(6,092)	(6,092)
Exclusion of significant items – refer Note 3	-	-	(14,358)	(14,358)
Net profit	**233,785**	**233,785**	**219,427**	**219,427**
Weighted average number of ordinary shares used as denominator in calculating basic earnings per share	598,195,249		598,195,249	
Weighted average number of ordinary and potential ordinary shares used as denominator in calculating diluted earnings per share		599,438,179		599,438,179

	Calculation of Basic EPS	**Calculation of Diluted EPS**	**Calculation of Management Basic EPS**	**Calculation of Management Diluted EPS**
	$000	**$000**	**$000**	**$000**
Year end 30 June 2006				
Earnings per share (cents per share)	22.88 cents	22.85 cents	22.74 cents	22.71 cents
Net profit	140,150	140,150	140,150	140,150
Minority interest (profit)/loss	(3,779)	(3,779)	(3,779)	(3,779)
Exclusion of significant items - refer Note 3	-	-	(880)	(880)
Net profit	136,371	136,371	135,491	135,491
Weighted average number of ordinary shares used as denominator in calculating basic earnings per share	595,946,325		595,946,325	
Weighted average number of ordinary and potential ordinary shares used as denominator in calculating diluted earnings per share		596,687,655		596,687,655

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.

Employee options movements to 30 June 2007 are as follows:

Issue Date	*Expiry Date*	*Exercise Price*	*Number On Issue 30 June 06*	*Number Exercised This year*	*Number On Issue 30 June 07*
6 Mar 2002	5 Feb 2007	$2.770	309,500	309,500	-
6 Mar 2002	5 Feb 2007	$2.520	38,000	38,000	-
27 May 2002	26 Apr 2007	$2.550	100,000	100,000	-
Total			447,500	447,500	-

There are no employee options on issue as at 30 June 2007 and no options have been issued since year end.

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

Ordinary shares

On 15 November 2006, Computershare announced an on-market buy back of up to 25 million ordinary shares for capital management purposes. The buy back commenced in December 2006 for a period of six months. On 24 May 2007 Computershare announced that the buy back will be extended by a further six months so that it will continue until 29 November 2007 or earlier if the maximum number of shares are bought back before that date. On 15 August 2007 Computershare announced that the buy-back was increased up to a total of 45 million ordinary shares under the existing program. The buy back period was also extended to 31st January 2008.

In the current financial year, the Company purchased and cancelled 9,794,991 ordinary shares at a total cost of AU $102.6 million (US $80.2 million) with an average price of AU$10.48 and a price range from AU $8.52 to AU $11.00.

The total number of shares on issue as at 30 June 2007 was 590,859,068. In the period 1 July 2007 to 8 August 2007, the Company purchased and cancelled a further 3,622,986 ordinary shares at a total cost of AU $39.1 million with an average price of AU$10.78 and a price range from AU $10.45 to AU $11.00.

11 SEGMENT INFORMATION *(Appendix E item 14.4)*

The consolidated entity operates predominantly in three geographic segments: Asia Pacific; Europe, Middle East & Africa (EMEA) and North America.

Asia Pacific includes Australia, the home country of the parent entity, plus New Zealand, India and Hong Kong. The EMEA region comprises of operations in the UK, Ireland, Germany, South Africa and Russia. North America includes the US and Canada.

In each region the consolidated entity operates in six business segments: Investor Services, Plan Services, Communication Services (formerly Document Services), Stakeholder Relationship Management Services, Technology Services and Corporate.

The Investor Services operations comprise the provision of share registry and related services. The Plan Services operations comprise the provision and management of employee share and option plans. Communication Services operations comprise laser imaging, intelligent mailing, scanning and electronic delivery. Stakeholder Relationship Management Services Group comprise the provision of 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 specializing in share registry and financial services. Intersegment charges are at normal commercial rates.

Geographical segments are presented as the primary reporting segment of the Group, reflecting the manner in which the Group has been internally managed and financial information reported to the Board in the current financial year.

COMPUTERSHARE LIMITED AND ITS SUBSIDIARIES
SUPPLEMENTARY APPENDIX 4E INFORMATION

PRIMARY BASIS – Geographical Segments 2007

Major geographic segments	**Asia Pacific**	**EMEA**	**North America**	**Unallocated/ Eliminations**	**Consolidated Total**
	$000	**$000**	**$000**	**$000**	**$000**
Revenue					
External revenue	315,409	310,054	782,008	5,218	**1,412,689**
Intersegment revenue	81,390	18,489	8,769	(108,648)	**-**
Total segment revenue	**396,799**	**328,543**	**790,777**	**(103,430)**	**1,412,689**
Other income	8,962	2,410	3,938	-	15,310
Segment Result					
Profit/(loss) before income tax	143,568	53,682	122,798	3,444	323,492
Income tax expense					(83,615)
Profit after income tax					**239,877**
Depreciation	7,877	7,863	7,064	-	22,803
Other non-cash expenses	4,379	2,428	5,494	-	12,301
Liabilities					
Total segment liabilities	71,992	122,403	691,471	16,674	**902,540**
Assets					
Total segment assets	944,466	278,389	2,080,248	(1,567,988)	**1,735,115**
Carrying value of investments in associates and joint ventures included in segment assets	904	15,197	-	-	16,101
Segment assets acquired during the reporting period:					
Property, plant & equipment	8,342	9,399	8,630	-	26,371
Other non current segment assets	33,321	5,265	24,942	-	63,528
Total	**41,663**	**14,664**	**33,572**	**-**	**89,899**

PRIMARY BASIS – Geographical Segments 2006

Major geographic segments	Asia Pacific	EMEA	North America	Unallocated/ Eliminations	Consolidated Total
	$000	$000	$000	$000	$000
Revenue					
External revenue	248,773	238,100	712,919	6,228	1,206,020
Intersegment revenue	38,447	6,190	6,013	(50,650)	-
Total segment revenue	287,220	244,290	718,932	(44,422)	1,206,020
Other income	6,069	9,254	809	770	16,902
Segment Result					
Profit/(loss) before income tax	60,366	34,561	84,028	2,172	181,127
Income tax expense					(40,976)
Profit after income tax					140,151
Depreciation	6,693	7,217	10,781	-	24,691
Other non-cash expenses	3,158	291	3,381	-	6,830
Liabilities					
Total segment liabilities	55,889	89,753	728,637	28,646	902,925
Assets					
Total segment assets	794,002	254,397	1,856,954	(1,302,560)	1,602,793
Carrying value of investments in associates and joint ventures included in segment assets	529	8,371	-	-	8,900
Segment assets acquired during the reporting period:					
Property, plant & equipment	11,201	8,754	6,966	-	26,921
Other non current segment assets	9,689	51,217	15,035	-	75,941
Total	20,890	59,971	22,001	-	102,862

SECONDARY BASIS - Business Segments 2007

Major business segments	Shareholder Relationship Management Services	Corporate Services	Communication Services	Investor Services	Plan Services	Technology Services	Unallocated	Consolidated Total
	$000	$000	$000	$000	$000	$000	$000	$000
Revenue								
External revenue	85,527	3,586	75,678	1,101,349	117,080	24,252	5,217	1,412,689
Intersegment revenue	3,566	84,853	153,899	17,909	2,578	144,615	(407,420)	-
Total segment revenue	**89,093**	**88,439**	**229,577**	**1,119,258**	**119,658**	**168,867**	**(402,203)**	**1,412,689**
Other income	9,774	3,150	53	2,056	5	272	-	15,310
Segment Result								
Profit/(loss) before income tax	21,249	41,005	21,986	211,001	12,907	12,142	3,202	323,492
Income tax expense								(83,615)
Profit after income tax								**239,877**
Depreciation	458	865	4,595	6,767	124	9,994	-	22,803
Other non-cash expenses	48	3,688	961	7,276	163	165	-	12,301
Liabilities								
Total segment liabilities	17,746	492,755	16,181	315,467	34,630	19,992	5,769	**902,540**
Assets								
Total segment assets	142,882	1,605,095	73,259	1,426,455	25,801	40,765	(1,579,142)	**1,735,115**
Carrying value of investments in associates and joint ventures included in segment assets	-	-	-	16,101	-	-	-	16,101
Segment assets acquired during the reporting period:								
Property, plant & equipment	153	1,705	2,511	9,903	139	11,960	-	26,371
Other non current segment assets	-	-	893	61,149	-	1,486	-	63,528
Total	**153**	**1,705**	**3,404**	**71,052**	**139**	**13,446**	**-**	**89,899**

SECONDARY BASIS - Business Segments 2006

Major business segments	Shareholder Relationship Management Services	Corporate Services	Communication Services	Investor Services	Plan Services	Technology Services	Unallocated	Consolidated Total
	$000	$000	$000	$000	$000	$000	$000	$000
Revenue								
External revenue	86,760	1,691	63,168	939,048	83,400	25,725	6,228	1,206,020
Intersegment revenue	7,932	38,220	98,384	12,840	777	82,101	(240,254)	-
Total segment revenue	94,692	39,911	161,552	951,888	84,177	107,826	(234,026)	1,206,020
Other income	527	1,309	55	5,692	415	8,133	771	16,902
Segment Result								
Profit/(loss) before income tax	12,760	(3,230)	9,774	132,310	15,502	14,782	(771)	181,127
Income tax expense								(40,976)
Profit after income tax								140,151
Depreciation	975	689	4,373	8,857	142	9,655	-	24,691
Other non-cash expenses	630	2,684	796	2,594	83	43	-	6,830
Liabilities								
Total segment liabilities	31,770	541,490	15,041	256,058	42,165	12,055	4,346	902,925
Assets								
Total segment assets	150,238	1,320,783	73,567	1,231,761	110,537	21,335	(1,305,428)	1,602,793
Carrying value of investments in associates and joint ventures included in segment assets	-	-	-	8,900	-	-	-	8,900
Segment assets acquired during the reporting period:								
Property, plant & equipment	1,035	1,938	8,077	7,588	5	8,278	-	26,921
Other non current segment assets	-	-	2,596	73,345	-	-	-	75,941
Total	1,035	1,938	10,673	80,933	5	8,278	-	102,862

12 TRENDS IN PERFORMANCE *(Appendix 4E item 14.5)*

Refer to attached Market Announcement.

13 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.

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

Acquired	**National Registry Company**	**Permail Pty Ltd**
Date control gained	17 October 2006	31 May 2007
Contribution to profit/(loss) after tax in current period, where material	*Immaterial*	*Immaterial*
Profit/(Loss) after tax during the whole of the previous corresponding period, where material	*Immaterial*	*Immaterial*

Disposed of	**Georgeson Shareholder Analytics (UK) Limited**	**Hlulumiti Limited**
Date control lost	1 July 2006	1 July 2006
Contribution to profit/(loss) after tax in current period, where material	*Immaterial*	*Immaterial*
Profit/(Loss) after tax during the whole of the previous corresponding period, where material	*Immaterial*	*Immaterial*

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

Name	***Place of Incorporation***	***Ownership interest***	
		2007	2006
		%	%
Chelmer Limited	New Zealand	50	50
The National Registry Company (a)	Russia	65	45
Japan Shareholder Services	Japan	50	50
Netpartnering (b)	United Kingdom	25	-
Nikoil (c)	Russia	40	-

The share of net profit of associates accounted for using the equity method for the year ended 30 June 2007 is $3.0 million (2006: 3.2 million).

a) On 17 October 2006, the Computershare group acquired an additional 20% of National Registry Company. The contribution to net profit is for the three months ending 30 September 2006. From this date onwards, the results and balance sheet of the entity have been consolidated by Computershare Group.
b) On 14 July 2006, the Computershare Group acquired 25% of Netpartnering Limited.
c) On 17 October 2006, the Computershare Group acquired 40% of Registrar Nikoil Company JSC.

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

Refer to attached Market Announcement.

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

	2007 $000	2006 $000
Net profit after income tax	239,877	140,151
Adjustments for non-cash income and expense items:		
Depreciation and amortisation	32,022	29,438
(Profit)/loss on sale of non current assets	(12,567)	(10,455)
Share of net profit of associates accounted for using equity method	(2,957)	(3,167)
Employee benefits – share based payments	10,608	9,669
Financial instruments	255	1,538
Other	-	(76)
Changes in assets and liabilities:		
(Increase)/decrease in accounts receivable	(11,106)	4,935
(Increase)/decrease in net tax balances	33,853	5,203
(Increase)/decrease in inventory	(932)	(1,576)
(Increase)/decrease in prepayments and other assets	(1,878)	(3,412)
Increase/(decrease) in payables and provisions	29,481	28,068
Increase/(decrease) in reserves	4,315	(16,692)
Net cash and cash equivalents provided by operating activities	**320,971**	183,624

18 AUDIT STATUS *(Appendix 4E item 15)*

This report is based on accounts which are in the process of being audited.

19 COMMENTARY ON RESULTS *(Appendix 4E item 14)*

Refer to attached Market Announcement.

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

Refer to attached Market Announcement.

21 BUSINESS COMBINATIONS

In accordance with accounting policy the acquisition accounting for IML Limited, SLS Group, National Bank Trust, Sun Trust Bank Inc, Lord Securities and Financial BPO business combinations has been finalised. The acquisition accounting for these business combinations has been finalised with the recognition of intangible assets separately from goodwill of USD 26.6 million.