

ASX PRELIMINARY FINAL REPORT

Computershare Limited

ABN 71 005 485 825

30 JUNE 2020

Lodged with the ASX under Listing Rule 4.3A

Contents

Results for announcement to the market <i>Appendix 4E item 2</i>	2
Preliminary consolidated statement of comprehensive income <i>Appendix 4E item 3</i>	4
Preliminary consolidated statement of financial position <i>Appendix 4E item 4</i>	5
Preliminary consolidated statement of changes in equity <i>Appendix 4E item 6</i>	6
Preliminary consolidated statement of cash flows <i>Appendix 4E item 5</i>	7
Supplementary Appendix 4E information <i>Appendix 4E item 6 to 13</i>	8

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

COMPUTERSHARE LIMITED AND ITS CONTROLLED ENTITIES
YEAR ENDED 30 JUNE 2020
(Previous corresponding period year ended 30 June 2019)
RESULTS FOR ANNOUNCEMENT TO THE MARKET

\$000

Revenue from continuing operations <i>(Appendix 4E item 2.1)</i>	down	2.9%	to	2,277,281
Profit/(loss) after tax attributable to members <i>(Appendix 4E item 2.2)</i>	down	44.0%	to	232,657
Net profit/(loss) for the period attributable to members <i>(Appendix 4E item 2.3)</i>	down	44.0%	to	232,657
Dividends <i>(Appendix 4E item 2.4)</i>		Amount per security	Franked amount per security	
Final dividend		AU 23 cents	AU 6.9 cents	
Interim dividend		AU 23 cents	AU 6.9 cents	
Record date for determining entitlements to the final dividend <i>(Appendix 4E item 2.5)</i>				19 August 2020

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

Total revenue from continuing operations for the year ended 30 June 2020 was \$2,277.3 million, a decrease of 2.9% over the corresponding period. Margin income declined \$47.1 million as a result of global interest rate cuts throughout the year driven by the COVID-19 pandemic and the UKAR fixed fee reduced by \$42.3 million. Excluding these two items, revenues increased \$20.6 million over the prior year.

Excluding margin income, Issuer Services revenues decreased primarily due to lower shareholder activity in the USA, whilst transactional activity for Stakeholder Relationship Management was also lower relative to FY19. This has been partly offset by an increase in corporate actions activity in Hong Kong and Australia.

Employee Share Plans revenues marginally increased reflecting annualised contribution from Equatex partly offset by lower transactional activity given the volatility in equity market conditions in the second half of the year. Voucher Services revenues also declined due to reduced parent numbers, reflecting the ongoing run-off of this business line.

Mortgage Services revenues increased due to continued growth in the servicing portfolio, higher co-issue and ancillary fees in the US, in addition to an annualised contribution from the LenderLive acquisition. This is partly offset by the reduction in the UKAR fixed fee and book run-off in the UK.

Excluding the revenue contribution from Karvy in FY19, Business Services revenue was modestly down against the prior comparative period. This was driven by lower Class Actions volumes partly offset by increased activity in the Bankruptcy business in the second half and underlying growth in Corporate Trust.

A weaker British pound, Australian dollar and Canadian dollar relative to the prior period reduced the translated revenue contribution from those regions.

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

Net statutory profit after tax attributable to members was \$232.7 million, a decrease of 44% over the corresponding period. Excluding the gain on disposal of Karvy of \$106.5 million recorded in the prior year, statutory profit after tax decreased \$79.7 million, 26% down over the corresponding period. A decline in margin income due to lower global interest rates together with the reduction in the UKAR fixed fee has been partly negated by growth in US Mortgage Services, Corporate Actions and Bankruptcy.

COMPUTERSHARE LIMITED AND ITS CONTROLLED ENTITIES
YEAR ENDED 30 JUNE 2020
(Previous corresponding period year ended 30 June 2019)
RESULTS FOR ANNOUNCEMENT TO THE MARKET

Costs were up primarily due to higher amortisation from a larger owned MSR portfolio in US Mortgage Services. FY20 includes annualised costs for LenderLive and Equatex. This has been offset by the disposal of Karvy, lower temporary staff and travel costs together with the first year benefits from the cost out program in the UK mortgage services business.

The Group's effective tax rate was higher than the prior period due to favourable one-off events in the year ended 30 June 2019 and the current period's profit mix with more profits recorded in countries with higher tax rates.

The impact of AASB 16 adjustments on statutory net profit after tax was immaterial.

Explanation of net profit/(loss) (*Appendix 4E item 2.6*)

Please refer above.

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

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

Ordinary shares

A final dividend in respect of the year ended 30 June 2019 was declared on 14 August 2019 and paid on 16 September 2019. This was an ordinary dividend of AU 23 cents per share, franked to 30%, amounting to AUD 124,864,490 (\$83,864,241).

An interim dividend was declared on 12 February 2020 and paid on 19 March 2020. This was an ordinary dividend of AU 23 cents per share, franked to 30%, amounting to AUD 124,380,452 (\$83,539,141).

A final dividend in respect of the year ended 30 June 2020 was declared by the directors of the Company on 11 August 2020, to be paid on 14 September 2020. This is an ordinary dividend of AU 23 cents per share, franked to 30%. As the dividend was not declared until 11 August 2020, a provision was not recognised as at 30 June 2020.

**COMPUTERSHARE LIMITED AND ITS CONTROLLED ENTITIES
PRELIMINARY CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2020**

	Note	2020 \$000	2019 \$000
Revenue from continuing operations			
Sales revenue		2,271,512	2,341,247
Dividends received		2,142	1,333
Interest received		3,627	3,423
Total revenue from continuing operations		2,277,281	2,346,003
Other income		3,905	123,025
Expenses			
Direct services		1,540,471	1,544,961
Technology costs		313,731	294,445
Corporate services		36,535	33,575
Finance costs		66,325	66,689
Total expenses		1,957,062	1,939,670
Share of net profit/(loss) of associates and joint ventures accounted for using the equity method	10	239	(1,006)
Profit before related income tax expense		324,363	528,352
Income tax expense/(credit)	5	91,632	109,397
Profit for the year		232,731	418,955
Other comprehensive income that may be reclassified to profit or loss			
Cash flow hedges		12,023	7,967
Exchange differences on translation of foreign operations		(21,185)	6,793
Income tax relating to components of other comprehensive income		116	711
Total other comprehensive income for the year, net of tax		(9,046)	15,471
Total comprehensive income for the year		223,685	434,426
Profit for the year attributable to:			
Members of Computershare Limited		232,657	415,732
Non-controlling interests		74	3,223
		232,731	418,955
Total comprehensive income for the year attributable to:			
Members of Computershare Limited		224,246	431,716
Non-controlling interests		(561)	2,710
		223,685	434,426
Basic earnings per share (cents per share)	3	42.97 cents	76.57 cents
Diluted earnings per share (cents per share)	3	42.97 cents	76.42 cents

The above consolidated statement of comprehensive income should be read in conjunction with the accompanying notes.

COMPUTERSHARE LIMITED AND ITS CONTROLLED ENTITIES
PRELIMINARY CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2020

	Note	2020 \$000	2019 \$000
CURRENT ASSETS			
Cash and cash equivalents		597,313	561,346
Bank deposits		-	6,335
Other financial assets		59,943	67,096
Receivables		422,519	483,301
Loan servicing advances		267,016	281,458
Financial assets at fair value through profit or loss		21,925	24,247
Inventories		5,113	4,654
Current tax assets		17,979	26,950
Prepayments		36,757	42,171
Other current assets		3,426	3,510
Total current assets		1,431,991	1,501,068
NON-CURRENT ASSETS			
Receivables		2,184	2,639
Investments accounted for using the equity method	10	10,670	11,126
Financial assets at fair value through profit or loss		39,713	102,400
Property, plant and equipment		110,094	136,612
Right-of-use assets	1	180,032	-
Deferred tax assets		161,153	139,179
Intangibles		3,052,826	2,782,680
Other non-current assets		1,088	9,251
Total non-current assets		3,557,760	3,183,887
Total assets		4,989,751	4,684,955
CURRENT LIABILITIES			
Payables		500,702	489,915
Borrowings		287,410	72,594
Lease liabilities	1	43,159	1,931
Current tax liabilities		73,170	35,330
Financial liabilities at fair value through profit or loss		3,456	3,265
Provisions		64,898	45,170
Deferred consideration		8,045	15,487
Mortgage servicing related liabilities		43,766	35,024
Other liabilities	1	-	2,345
Total current liabilities		1,024,606	701,061
NON-CURRENT LIABILITIES			
Payables		1,052	6,632
Borrowings		1,742,410	1,955,980
Lease liabilities	1	158,910	5,804
Financial liabilities at fair value through profit or loss		-	744
Deferred tax liabilities		227,342	217,589
Provisions		25,188	22,902
Deferred consideration		9,536	16,310
Mortgage servicing related liabilities		210,388	178,596
Other liabilities	1	-	5,266
Total non-current liabilities		2,374,826	2,409,823
Total liabilities		3,399,432	3,110,884
Net assets		1,590,319	1,574,071
EQUITY			
Contributed equity	8	-	-
Reserves		(172,496)	(134,551)
Retained earnings	14	1,761,188	1,706,427
Total parent entity interest		1,588,692	1,571,876
Non-controlling interests		1,627	2,195
Total equity		1,590,319	1,574,071

The above consolidated statement of financial position should be read in conjunction with the accompanying notes.

**COMPUTERSHARE LIMITED AND ITS CONTROLLED ENTITIES
PRELIMINARY CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2020**

Attributable to members of Computershare Limited

	Note	Contributed Equity \$000	Reserves \$000	Retained Earnings \$000	Total \$000	Non- controlling Interests \$000	Total Equity \$000
Total equity at 1 July 2019		-	(134,551)	1,706,427	1,571,876	2,195	1,574,071
Change in accounting policy	1	-	-	(10,493)	(10,493)	-	(10,493)
Restated total equity at the beginning of the financial year		-	(134,551)	1,695,934	1,561,383	2,195	1,563,578
Profit for the year		-	-	232,657	232,657	74	232,731
Cash flow hedges		-	12,023	-	12,023	-	12,023
Exchange differences on translation of foreign operations		-	(20,550)	-	(20,550)	(635)	(21,185)
Income tax (expense)/credits		-	116	-	116	-	116
Total comprehensive income for the year		-	(8,411)	232,657	224,246	(561)	223,685
Transactions with owners in their capacity as owners:							
Dividends provided for or paid		-	-	(167,403)	(167,403)	(7)	(167,410)
Share buy-back	8	-	(22,098)	-	(22,098)	-	(22,098)
Cash purchase of shares on market		-	(25,797)	-	(25,797)	-	(25,797)
Share based remuneration		-	18,361	-	18,361	-	18,361
Balance at 30 June 2020		-	(172,496)	1,761,188	1,588,692	1,627	1,590,319

Attributable to members of Computershare Limited

	Note	Contributed Equity \$000	Reserves \$000	Retained Earnings \$000	Total \$000	Non- controlling Interests \$000	Total Equity \$000
Total equity at 1 July 2018		-	(148,098)	1,455,187	1,307,089	26,308	1,333,397
Change in accounting policy		-	(263)	(876)	(1,139)	-	(1,139)
Restated total equity at the beginning of the financial year		-	(148,361)	1,454,311	1,305,950	26,308	1,332,258
Profit for the year		-	-	415,732	415,732	3,223	418,955
Cash flow hedges		-	7,967	-	7,967	-	7,967
Exchange differences on translation of foreign operations		-	7,306	-	7,306	(513)	6,793
Income tax (expense)/credits		-	711	-	711	-	711
Total comprehensive income for the year		-	15,984	415,732	431,716	2,710	434,426
Transactions with owners in their capacity as owners:							
Dividends provided for or paid		-	-	(163,616)	(163,616)	(8,110)	(171,726)
Disposal of non-controlling interest		-	-	-	-	(18,713)	(18,713)
Cash purchase of shares on market		-	(21,671)	-	(21,671)	-	(21,671)
Share based remuneration		-	19,497	-	19,497	-	19,497
Balance at 30 June 2019		-	(134,551)	1,706,427	1,571,876	2,195	1,574,071

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

**COMPUTERSHARE LIMITED AND ITS CONTROLLED ENTITIES
PRELIMINARY CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2020**

	Note	2020	2019
		\$000	\$000
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		2,449,925	2,373,626
Payments to suppliers and employees		(1,761,805)	(1,788,401)
Loan servicing advances (net)		14,442	(124,769)
Dividends received from associates, joint ventures and equity securities		2,496	1,470
Interest paid and other finance costs		(56,577)	(73,089)
Interest received		3,627	3,423
Income taxes paid		(43,303)	(105,502)
Net operating cash flows	6(a)	608,805	286,758
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for purchase of controlled entities and businesses (net of cash acquired)		(159,075)	(445,201)
Payments for intangible assets including MSRs		(187,540)	(101,822)
Proceeds from sale of property, plant and equipment		-	2,837
Proceeds from/(payments for) investments		6,795	(18,779)
Payments for property, plant and equipment		(24,043)	(55,626)
Proceeds from sale of subsidiaries and businesses (net of cash disposed)		-	75,727
Net investing cash flows		(363,863)	(542,864)
CASH FLOWS FROM FINANCING ACTIVITIES			
Payment for purchase of ordinary shares - share based awards		(25,797)	(21,671)
Proceeds from borrowings		786,985	2,175,760
Repayment of borrowings		(680,747)	(1,792,144)
Loan servicing borrowings (net)		(43,736)	103,047
Dividends paid - ordinary shares (net of dividend reinvestment plan)		(159,210)	(155,468)
Purchase of ordinary shares - dividend reinvestment plan		(8,193)	(8,148)
Dividends paid to non-controlling interests in controlled entities		(7)	(8,110)
Payments for on-market share buy-back		(22,098)	-
Lease principal payments		(44,094)	(4,021)
Net financing cash flows		(196,897)	289,245
Net increase/(decrease) in cash and cash equivalents held		48,045	33,139
Cash and cash equivalents at the beginning of the financial year		561,346	534,669
Exchange rate variations on foreign cash balances		(12,078)	(6,462)
Cash and cash equivalents at the end of the year		597,313	561,346

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes.

COMPUTERSHARE LIMITED AND ITS CONTROLLED ENTITIES

SUPPLEMENTARY APPENDIX 4E INFORMATION

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

This preliminary final report has been prepared in accordance with ASX Listing Rule 4.3A and the disclosure requirements of ASX Appendix 4E.

This report is to be read in conjunction with any public announcements made by Computershare Limited during the reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001 and Australian Securities Exchange Listing Rules.

The financial report, comprising the financial statements and notes of Computershare Limited and its controlled entities is prepared in accordance with Australian Accounting Standards. The financial report also complies with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB).

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 with the exception of those discussed below.

(a) AASB 16 Leases

This note explains the impact of the adoption of *AASB 16 Leases* on the Group's financial statements and discloses the new accounting policies that have been applied from 1 July 2019.

a) The Group's leasing activities

The Group leases various properties, computer equipment, motor vehicles and other items of plant and equipment. Leases vary in contract term, with renewal at the option of the Group. The Group's leases mainly relate to property.

b) How leases are accounted for under AASB 16

Until 30 June 2019, leases of property, plant and equipment were classified as either finance or operating leases. Payments made under operating leases (net of any incentives) were charged to profit or loss on a straight-line basis over the period of the lease.

From 1 July 2019, leases are recognised as a right-of-use asset and a corresponding liability at the date at which the leased asset is available for use by the Group. Each lease payment is allocated between the liability and interest expense. Interest expense is recognised on the lease liability using the effective interest method. The right-of-use asset is depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis.

Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities include the net present value of the following lease payments:

- fixed payments, less any lease incentives receivable
- variable lease payments that depend on an index or rate
- any amounts expected to be payable under residual value guarantees
- the exercise price of a purchase option if the lessee is reasonably certain to exercise that option, and
- payments of penalties for terminating the lease, if the lease term reflects the lessee exercising that option.

Lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be determined, the lessee's incremental borrowing rate is used, being the rate that the lessee would have to pay to borrow the funds necessary to obtain an asset of similar value in a similar economic environment with similar terms and conditions.

COMPUTERSHARE LIMITED AND ITS CONTROLLED ENTITIES SUPPLEMENTARY APPENDIX 4E INFORMATION

Right-of-use assets are measured at cost comprising the following:

- the amount of the initial measurement of lease liability
- any lease payments made at or before the commencement date less any lease incentives received
- any initial direct costs, and
- restoration costs.

Payments associated with short-term leases and leases of low-value assets are recognised on a straight-line basis as an expense in profit or loss. Short-term leases are leases with a lease term of 12 months or less. Low-value assets largely comprise IT equipment and small items of office furniture.

Extension and termination options are included in a number of leases across the Group. In determining the lease term, management considers all the facts and circumstances that create an economic incentive to exercise an extension option, or not to exercise a termination option. Extension options (or periods after termination options) are only included in the lease term if the lease is reasonably certain to be extended (or not terminated).

c) Adjustments recognised on adoption of AASB 16

On adoption of AASB 16, the Group recognised lease liabilities in relation to leases which had previously been classified as operating leases under the principles of AASB 117 Leases. These liabilities were measured at the present value of the remaining lease payments, discounted using the lessee's incremental borrowing rate as of 1 July 2019.

Computershare has calculated incremental borrowing rates based on the risk-free rate relevant to the country and currency of the lease, considering the nature of the assets to which leases apply and matched to the lease term, plus an applicable margin based on country-specific credit rating assumptions.

The associated right-of-use assets were determined as follows:

- Some of the Group's largest property leases were measured on a retrospective basis as if the new standard had always been applied.
- All other right-of use assets were measured at the amount equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments and lease inducements relating to that lease recognised as at 30 June 2019.

Where the Group calculated right-of-use assets on a retrospective basis, lease inducements were included in the calculation as if AASB 16 had always applied. As a result, the carrying value of associated lease inducements was reclassified to retained earnings on transition.

Identifying a lease within an arrangement requires exercise of judgement. An arrangement contains a lease where there is an identified asset and the customer has the right to obtain substantially all of the economic benefits from use of the asset and the right to direct the use of the asset.

When analysing global technology contracts, the Group considered office equipment, servers and other hardware, co-hosting sites, cables and routers included in network contracts and software. No leases have been identified for recognition other than server co-hosting sites, which have been included in the lease assets and liabilities recognised at 1 July 2019.

For leases previously classified as finance leases, the Group recognised the carrying amount of the lease asset and lease liability immediately before transition as the carrying amount of the right-of-use asset and the lease liability at the date of initial application.

In applying AASB 16 for the first time, the Group has applied the following practical expedients permitted by the standard:

- use of a single discount rate to a portfolio of leases with reasonably similar characteristics

COMPUTERSHARE LIMITED AND ITS CONTROLLED ENTITIES SUPPLEMENTARY APPENDIX 4E INFORMATION

- use of hindsight in determining the lease term where the contract contains options to extend or terminate the lease
- accounting for operating leases with a remaining lease term of less than 12 months as at 1 July 2019 as short-term leases
- exclusion of initial direct costs for the measurement of the right-of-use asset at the date of initial application.

d) *Deferred tax on right-of-use assets and lease liabilities*

Deferred tax is recognised in respect of temporary differences between the tax bases of right-of-use assets and lease liabilities and their carrying amounts in the consolidated financial statements. The Group considers the right-of-use asset and lease liability separately when calculating temporary differences and as a result deferred tax assets and liabilities are recognised at their gross amounts.

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.

For temporary differences on leases with retrospective asset calculations, the difference between the lower lease asset and the higher lease liability recognised on 1 July 2019 was booked to retained earnings.

e) *Impact on the financial statements*

The Group has adopted AASB 16 using the modified retrospective approach on transition and accordingly has not restated comparative information. The reclassification and adjustments arising from the new leasing standard are therefore recognised in the opening balance sheet on 1 July 2019.

The following table shows the adjustments recognised in the opening balance sheet on 1 July 2019 for each individual line item:

Balance sheet (extract)	30 June 2019	AASB 16 impact	1 July 2019
	\$000	\$000	Restated
			\$000
Current assets			
Prepayments	42,171	(1,067)	41,104
Non-current assets			
Property, plant and equipment	136,612	(6,413)	130,199
Right-of-use assets	-	207,717	207,717
Deferred tax assets	139,179	40,640	179,819
Impact of changes on total assets		240,877	
Current liabilities			
Payables	489,915	(1,437)	488,478
Lease liabilities	1,931	41,249	43,180
Other liabilities	2,345	(2,345)	-
Non-current liabilities			
Lease liabilities	5,804	182,252	188,056
Deferred tax liabilities	217,589	36,917	254,506
Other liabilities	5,266	(5,266)	-
Impact of changes on total liabilities		251,370	
Impact of changes on net assets		(10,493)	
Retained earnings	1,706,427	(10,493)	1,695,934
Impact of changes on total equity		(10,493)	

Under the previous accounting standard, operating lease expenses were included within management EBITDA. Under AASB 16, lease expenses are recognised in the income statement as depreciation of right-of-use assets and interest expense arising from lease liabilities.

COMPUTERSHARE LIMITED AND ITS CONTROLLED ENTITIES SUPPLEMENTARY APPENDIX 4E INFORMATION

Compared to the previous accounting standard, the Group's income statement and management EBITDA for the year ended 30 June 2020 were impacted as follows:

	\$000
Management EBITDA	47,931
Depreciation and amortisation	(41,927)
Finance costs	(6,945)
Profit before tax	(941)
Income tax	228
Profit for the year	(713)

Net operating cash flows increased under AASB 16 as the element of cash paid under lease arrangements attributable to the repayment of principal (previously included in the operating cash flows) is included in financing cash flows.

2. MATERIAL FACTORS AFFECTING THE ECONOMIC ENTITY FOR THE CURRENT PERIOD

Refer to the Market Announcement and Management Presentation dated 11 August 2020 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. EARNINGS PER SHARE *(Appendix 4E item 14.1)*

Year ended 30 June 2020	Basic EPS	Diluted EPS	Management Basic EPS	Management Diluted EPS
Earnings per share (cents per share)	42.97 cents	42.97 cents	56.12 cents	56.12 cents
Reconciliation of earnings	\$000	\$000	\$000	\$000
Profit for the year	232,731	232,731	232,731	232,731
Non-controlling interest (profit)/loss	(74)	(74)	(74)	(74)
Add back management adjustment items (see below)	-	-	71,185	71,185
Net profit attributable to the members of Computershare Limited	232,657	232,657	303,842	303,842
Weighted average number of ordinary shares used as denominator in calculating earnings per share	541,420,844	541,420,844	541,420,844	541,420,844
Year ended 30 June 2019	Basic EPS	Diluted EPS	Management Basic EPS	Management Diluted EPS
Earnings per share (cents per share)	76.57 cents	76.42 cents	70.24 cents	70.10 cents
Reconciliation of earnings	\$000	\$000	\$000	\$000
Profit for the year	418,955	418,955	418,955	418,955
Non-controlling interest (profit)/loss	(3,223)	(3,223)	(3,223)	(3,223)
Less management adjustment items (see below)	-	-	(34,368)	(34,368)
Net profit attributable to the members of Computershare Limited	415,732	415,732	381,364	381,364
Weighted average number of ordinary shares used as denominator in calculating earnings per share	542,955,868	543,996,500	542,955,868	543,996,500

COMPUTERSHARE LIMITED AND ITS CONTROLLED ENTITIES SUPPLEMENTARY APPENDIX 4E INFORMATION

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

	2020	2019
	Number	Number
Weighted average number of ordinary shares used as the denominator in calculating basic earnings per share	541,420,844	542,955,868
Adjustments for calculation of diluted earnings per share:		
Performance rights	-	1,040,632
Weighted average number of ordinary shares and potential ordinary shares used as the denominator in calculating diluted earnings per share	541,420,844	543,996,500

The weighted average number of potential dilutive ordinary shares excludes 1,730,608 performance rights (2019: 744,431) as they are not dilutive for the year ended 30 June 2020. These performance rights could potentially dilute basic earnings per share in the future.

No employee performance rights have been issued since year end.

For the year ended 30 June 2020 management adjustment items include the following:

	Gross	Tax effect	Net of tax
	\$000	\$000	\$000
Amortisation			
Amortisation of intangible assets	(57,856)	15,259	(42,597)
Acquisitions and disposals			
Acquisition related expenses	(21,011)	5,355	(15,656)
Benefit of tax losses not previously recognised on Equatex acquisition	-	7,666	7,666
One-off tax expense on Equatex IP restructure	-	1,054	1,054
Acquisition accounting adjustments	1,410	(371)	1,039
Other			
Major restructuring costs	(25,972)	6,033	(19,939)
Marked to market adjustments – derivatives	(3,932)	1,180	(2,752)
Total management adjustment items	(107,361)	36,176	(71,185)

Management Adjustment Items

Management adjustment items net of tax for the year ended 30 June 2020 were as follows:

Amortisation

- Customer relationships and most of other intangible assets that are recognised on business combinations or major asset acquisitions are amortised over their useful life in the statutory results but excluded from management earnings. The amortisation of these intangibles in the year ended 30 June 2020 was \$42.6 million. Amortisation of mortgage servicing rights, certain acquired software as well as intangibles purchased outside of business combinations is included as a charge against management earnings.

Acquisitions and disposals

- Acquisition related expenses of \$14.6 million were incurred related to the integration of Equatex and \$1.1 million related to the acquisition of Corporate Creations.
- A deferred tax asset of \$7.7 million was recognised for tax losses not previously recognised on the Equatex acquisition.
- A true-up of the one-off tax expense recognised as a result of the Equatex IP restructure in the prior financial year resulted in a tax benefit of \$1.1 million.
- A gain of \$1.0 million resulted from an adjustment to prior period acquisition accounting.

COMPUTERSHARE LIMITED AND ITS CONTROLLED ENTITIES SUPPLEMENTARY APPENDIX 4E INFORMATION

Other

- Costs of \$19.9 million were incurred in respect of major restructuring programmes spanning several years and comprising specified significant cost-out initiatives and related workforce reductions. In the current reporting period, these costs related mainly to UK Mortgage Services, Global Issuer Services and Shared Services.
- Derivatives that have not received hedge designation are marked to market at the reporting date and taken to profit and loss in the statutory results. The marked to market valuation resulted in a loss of \$2.8 million.

For the year ended 30 June 2019 management adjustment items were as follows:

	Gross \$000	Tax effect \$000	Net of tax \$000
Amortisation			
Amortisation of intangible assets	(55,808)	15,734	(40,074)
Acquisitions and disposals			
Gain on disposal of Karvy	106,456	(14)	106,442
Acquisition related expenses	(17,170)	3,595	(13,575)
One-off tax expense on Equatex IP restructure	-	(5,801)	(5,801)
Acquisition accounting adjustments	(702)	(11)	(713)
Other			
Major restructuring costs	(19,891)	5,100	(14,791)
Impairment charge - investments in associates	(13,953)	442	(13,511)
Restatement of deferred tax balances due to significant US tax law changes	-	12,819	12,819
Marked to market adjustments – derivatives	4,363	(1,310)	3,053
Put option liability re-measurement	1,672	-	1,672
True-up of US tax reform impact on foreign subsidiary profits	-	(1,153)	(1,153)
Total management adjustment items	4,967	29,401	34,368

COMPUTERSHARE LIMITED AND ITS CONTROLLED ENTITIES SUPPLEMENTARY APPENDIX 4E INFORMATION

4. SEGMENT INFORMATION *(Appendix 4E item 14.4)*

As previously announced, effective 1 July 2019, Computershare has changed its management structure and reporting from a regional to a global business model aligned to its product offering. This is intended to intensify customer focus, identify opportunities for new business and operating efficiencies and enhance the development of new products. Consequently, the change to the organisational structure has resulted in a change to the composition of operating segments.

In accordance with AASB 8 *Operating Segments*, the Group has identified its operating segments to be the following six global business lines:

- a) Issuer Services
- b) Mortgage Services & Property Rental Services
- c) Employee Share Plans & Voucher Services
- d) Business Services
- e) Communication Services & Utilities
- f) Technology Services

Issuer Services comprise register maintenance, corporate actions, stakeholder relationship management, corporate governance and related services. Mortgage Services & Property Rental Services comprise mortgage servicing and related activities, together with tenancy bond protection services in the UK. Employee Share Plans & Voucher Services comprise the provision of administration and related services for employee share and option plans, together with Childcare Voucher administration in the UK. Business Services comprise the provision of bankruptcy, class actions and corporate trust administration services. Communication Services and Utilities operations comprise document composition and printing, intelligent mailing, inbound process automation, scanning and electronic delivery. Technology Services comprise the provision of software specialising in share registry and financial services.

There is a corporate function which includes entities whose main purpose is to hold intercompany investments and conduct financing activities. It is not considered an operating segment and includes activities that are not allocated to other operating segments.

The operating segments presented reflect the manner in which the Group is internally managed and the financial information reported to the chief operating decision maker (CEO). The Group has determined the operating segments based on the reports reviewed by the CEO that are used to make strategic decisions and assess performance. The key segment performance measure is based on earnings before interest, tax, depreciation and amortisation (management adjusted EBITDA). An additional measure of segment performance is management adjusted EBIT, which reflects management adjusted earnings before interest and tax. Management adjusted EBIT is of particular relevance to Mortgage Services & Property Rental Services as there are significant levels of amortisation included in management earnings for this business line.

Comparative segment information has been restated to reflect the Group's new operating segments, including revenue by geography. Consequently, the segment information disclosed by geography is not entirely comparable to the information disclosed by geographic segment for the prior year.

COMPUTERSHARE LIMITED AND ITS CONTROLLED ENTITIES

SUPPLEMENTARY APPENDIX 4E INFORMATION

OPERATING SEGMENTS

	Issuer Services	Employee Share Plans & Voucher Services	Communic ation Services & Utilities	Mortgage Services & Property Rental Services	Business Services	Technology Services	Total
	\$000	\$000	\$000	\$000	\$000	\$000	\$000
June 2020							
Total segment revenue and other income	918,562	306,346	331,286	665,149	244,863	236,890	2,703,096
Intersegment revenue	(23,813)	(1,742)	(162,465)	-	(1,246)	(236,054)	(425,320)
External revenue and other income	894,749	304,604	168,821	665,149	243,617	836	2,277,776
Revenue by geography:							
Asia	79,928	32,612	-	-	-	-	112,540
Australia & New Zealand	99,657	12,321	81,838	-	-	858	194,674
Canada	74,557	18,752	7,776	-	84,623	33	185,741
Continental Europe	44,745	8,830	33,843	-	-	-	87,418
UCIA	102,625	175,619	6,669	226,413	14,209	(55)	525,480
United States	493,237	56,470	38,695	438,736	144,785	-	1,171,923
	894,749	304,604	168,821	665,149	243,617	836	2,277,776
Management Adjusted EBITDA							
	260,481	65,707	30,798	141,202	88,181	19,367	605,736
Management adjusted depreciation and amortisation	(1,975)	(3,612)	(3,387)	(70,777)	(885)	(17,646)	(98,282)
Management Adjusted EBIT	258,506	62,095	27,411	70,425	87,296	1,721	507,454
June 2019							
Total segment revenue and other income	979,705	310,318	352,273	646,101	269,315	238,040	2,795,752
Intersegment revenue	(27,855)	(2,570)	(174,488)	-	(2,625)	(237,122)	(444,660)
External revenue and other income	951,850	307,748	177,785	646,101	266,690	918	2,351,092
Revenue by geography:							
Asia	72,977	29,051	-	-	17,003	-	119,031
Australia & New Zealand	107,222	14,450	94,554	-	-	871	217,097
Canada	80,118	20,522	6,879	-	87,529	36	195,084
Continental Europe	52,913	21,025	29,739	-	-	4	103,681
UCIA	107,271	162,377	6,516	285,354	18,430	7	579,955
United States	531,349	60,323	40,097	360,747	143,728	-	1,136,244
	951,850	307,748	177,785	646,101	266,690	918	2,351,092
Management Adjusted EBITDA							
	313,581	80,280	37,915	150,234	92,633	16,425	691,068
Management adjusted depreciation and amortisation	(3,008)	(2,503)	(3,282)	(47,717)	(869)	(18,435)	(75,814)
Management Adjusted EBIT	310,573	77,777	34,633	102,517	91,764	(2,010)	615,254

COMPUTERSHARE LIMITED AND ITS CONTROLLED ENTITIES SUPPLEMENTARY APPENDIX 4E INFORMATION

Segment revenue

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

	2020 \$000	2019 \$000
Total operating segment revenue and other income	2,703,096	2,795,752
Intersegment eliminations	(425,320)	(444,660)
Corporate revenue and other income	(495)	(5,089)
Total revenue from continuing operations	2,277,281	2,346,003

Management adjusted EBITDA and management adjusted EBIT

Management adjusted results are used, along with other measures, to assess operating business performance. The Group believes that exclusion of certain items permits a better analysis of the Group's performance on a comparative basis and provides a better measure of underlying operating performance.

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

	2020		
	Operating segments \$000	Corporate ¹ \$000	Total \$000
Management adjusted EBITDA²	605,736	40,625	646,361
Management adjusted depreciation and amortisation ³	(98,282)	(50,030)	(148,312)
Management adjusted EBIT	507,454	(9,405)	498,049
Management adjustment items (before related income tax effect):			
Amortisation of intangible assets			(57,856)
Major restructuring costs			(25,972)
Acquisition related expenses			(21,011)
Marked to market adjustments - derivatives			(3,932)
Acquisition accounting adjustments			1,410
Total management adjustment items (note 3)			(107,361)
Finance costs ³			(66,325)
Profit before income tax from continuing operations			324,363

¹ In the 2019 reporting period, the corporate function incurred external operating lease expenses, which were booked and then recharged to the operating segments above EBITDA. In the current reporting period, these operating lease expenses in the corporate function have been replaced by lease-related depreciation and interest expenses under AASB 16. The corporate function continues to recharge these below EBITDA costs to the operating segments as an above EBITDA charge to ensure business performance measures include property costs. Hence, corporate EBITDA is inclusive of the intercompany recharge revenue without the offsetting external lease costs.

² Management adjusted EBITDA in the current reporting period was impacted by adoption of AASB 16, which resulted in an increase of \$47.9 million (refer to note 1).

³ Excluding the impact of AASB 16, finance costs were \$59.4 million and management adjusted depreciation and amortisation was \$106.4 million (refer to note 1).

COMPUTERSHARE LIMITED AND ITS CONTROLLED ENTITIES SUPPLEMENTARY APPENDIX 4E INFORMATION

	2019		
	Operating segments	Corporate	Total
	\$000	\$000	\$000
Management adjusted EBITDA	691,068	(16,190)	674,878
Management adjusted depreciation and amortisation	(75,814)	(8,990)	(84,804)
Management adjusted EBIT	615,254	(25,180)	590,074
Management adjustment items (before related income tax effect):			
Amortisation of intangible assets			(55,808)
Major restructuring costs			(19,891)
Acquisition related expenses			(17,170)
Marked to market adjustments - derivatives			4,363
Acquisition accounting adjustments			(702)
Gain on disposal of Karvy			106,456
Impairment charge - investments in associates			(13,953)
Put option liability re-measurement			1,672
Total management adjustment items (note 3)			4,967
Finance costs			(66,689)
Profit before income tax from continuing operations			528,352

5. RECONCILIATION OF INCOME TAX EXPENSE

Numerical reconciliation of income tax expense to prima facie tax payable

	2020	2019
	\$000	\$000
Profit before income tax expense	324,363	528,352

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%	97,309	158,506
Variation in tax rates of foreign controlled entities	25	(7,554)
Tax effect of permanent differences:		
Benefit of tax losses not previously recognised on Equatex acquisition	(7,666)	-
Withholding tax not creditable	6,266	-
Prior year tax (over)/under provided	(2,131)	(4,120)
One-off tax expense on Equatex IP restructure	(1,054)	5,801
Effect of changes in tax rates and laws	(1,213)	(14,284)
Gain on disposal of Karvy	-	(32,493)
Impairment of investment in SETL	-	2,339
True-up of US tax reform impact on foreign subsidiary profits	-	1,153
Net other	96	49
Income tax expense	91,632	109,397

Australian thin capitalisation

The ATO has previously challenged the inclusion of the Australian Group's intangible assets in the thin capitalisation calculation used to determine the amount of tax-deductible interest expense. Computershare disagrees with the ATO's views and intends to vigorously defend its position. This process may take some years to resolve. As the Group does not expect to pay additional tax related to this matter, no provision was recognised as at 30 June 2020. If Computershare is unsuccessful in defending its position, the maximum potential primary tax liability excluding interest is estimated at \$20.4 million (2019: \$52.1 million).

COMPUTERSHARE LIMITED AND ITS CONTROLLED ENTITIES

SUPPLEMENTARY APPENDIX 4E INFORMATION

6. CASH FLOW INFORMATION

(a) Reconciliation of net profit after tax to cash flows from operating activities

	2020 \$000	2019 \$000
Net profit after income tax	232,731	418,955
Adjustments for non-cash income and expense items:		
Depreciation and amortisation	206,168	140,612
Gain on disposal of Karvy	-	(106,456)
Net (gain)/loss on asset disposals and asset write-downs	-	817
Contingent consideration re-measurement	-	702
Share of net (profit)/loss of associates and joint ventures accounted for using equity method	(239)	1,006
Employee benefits – share based expense	18,833	18,049
Hedge cost of business combination	-	7,138
Impairment charge	-	13,953
Fair value adjustments	3,932	(6,035)
Changes in assets and liabilities:		
(Increase)/decrease in receivables	45,403	(52,636)
(Increase)/decrease in inventories	(519)	(832)
(Increase)/decrease in loan servicing advances	14,442	(124,769)
(Increase)/decrease in other current assets	33,452	1,899
Increase/(decrease) in payables and provisions	6,273	(29,540)
Increase/(decrease) in tax balances	48,329	3,895
Net cash and cash equivalents from operating activities	608,805	286,758

(b) Reconciliation of liabilities arising from financing activities

	Current borrowings \$000	Non- current borrowings \$000	Current lease liabilities \$000	Non- current lease liabilities \$000	Cross currency swap \$000	Total \$000
Opening balance at 1 July 2019	72,594	1,955,980	1,931	5,804	2,451	2,038,760
Change in accounting policy (note 1)	-	-	41,249	182,252	-	223,501
Restated balance at the beginning of the financial year	72,594	1,955,980	43,180	188,056	2,451	2,262,261
Cash flows	88,208	(13,797)	(44,094)	-	(11,909)	18,408
Non-cash changes:						
Acquisitions of entities and businesses	-	-	-	2,530	-	2,530
Additions	-	-	3,484	13,648	-	17,132
Fair value adjustments	-	50,763	-	-	11,909	62,672
Transfers and other	137,715	(241,738)	41,522	(41,522)	-	(104,023)
Currency translation difference	(11,107)	(8,798)	(933)	(3,802)	697	(23,943)
Balance at 30 June 2020	287,410	1,742,410	43,159	158,910	3,148	2,235,037

Interest bearing liabilities

On 12 March 2020, Computershare Limited executed a Bi-Lateral Facility of \$100.0 million with Australia and New Zealand Banking Group Limited, maturing in March 2021.

On 30 June 2020, Computershare Limited executed an extension of \$450.0 million Syndicated Facility tranche due to mature in April 2021 and the \$50.0 million Bi-Lateral Facility tranche due to mature in July 2021. The combined \$500.0 million extended Syndicated Facility tranche has a maturity date of 30 June 2024.

COMPUTERSHARE LIMITED AND ITS CONTROLLED ENTITIES SUPPLEMENTARY APPENDIX 4E INFORMATION

7. BUSINESS COMBINATIONS

(a) On 28 February 2020, the Group acquired the assets and liabilities of Corporate Creations International along with 100% of Corporate Creations Intellectual Property LLC, Corporate Creations Management LLC, Corporate Creations Network Inc. [Florida] and its subsidiaries, Management Group Limited and Worldwide Nominee LLC (collectively Corporate Creations), a registered agent business headquartered in Florida, USA. Total consideration was \$144.8 million. Corporate Creations provides registered agent and related filing services to over fourteen thousand small, medium and large US Corporations. The acquisition enhances Computershare's registered agent product suite and capabilities and accelerates Computershare's growth in the US registered agent market.

This business combination did not materially contribute to the total revenue of the Group. If the acquisition had occurred on 1 July 2019, the total revenue contribution by the acquired entities would have been \$33.1 million.

Details of the acquisition are as follows:

	\$000
Cash consideration	144,817
Total consideration paid	144,817
Less fair value of identifiable assets acquired	(58,377)
Provisional goodwill on consolidation*	86,440

*Identification and valuation of net assets acquired will be completed within the 12-month measurement period in accordance with the Group's accounting policy.

The recognised goodwill is expected to be deductible for tax purposes.

Assets and liabilities arising from this acquisition are as follows:

	Fair value
	\$000
Intangible assets	61,850
Receivables	3,545
Right-of-use assets	2,530
Cash and cash equivalents	1,422
Deferred tax assets	697
Property, plant and equipment	129
Prepayments	13
Payables	(8,582)
Lease liabilities	(2,530)
Deferred tax liabilities	(697)
Net assets	58,377

Purchase consideration:

Inflow/(outflow) of cash to acquire the entities, net of cash acquired:	\$000
Cash balance acquired	1,422
Less cash paid	(144,817)
Net inflow/(outflow) of cash	(143,395)

COMPUTERSHARE LIMITED AND ITS CONTROLLED ENTITIES SUPPLEMENTARY APPENDIX 4E INFORMATION

8. CONTRIBUTED EQUITY *(Appendix 4E item 14.2)*

On 14 August 2019, Computershare announced an on-market buy-back of shares with an aggregate value of AUD 200.0 million for capital management purposes, which commenced on 3 September 2019.

From 3 September 2019 until 31 October 2019, the Company purchased and cancelled 2,076,275 ordinary shares at a total cost of AU\$32.9 million (US\$22.1 million) with an average price of AU\$15.85 and a price range from AU\$15.42 to AU\$16.16.

Since the effect of share buy-backs over the years has reduced contributed equity to nil, a reserve has been created to reflect the excess value of shares bought over the original amount of subscribed capital. There has been no issue of ordinary shares during the year ended 30 June 2020.

Movement in contributed equity

	Number of shares	\$000
Balance at 1 July 2019	542,955,868	-
Share buy-back	(2,076,275)	(22,098)
Transfer to share buy-back reserve	-	22,098
Balance at 30 June 2020	540,879,593	-

9. CONTROLLED ENTITIES ACQUIRED OR DISPOSED OF *(Appendix 4E item 10)*

Acquired	(1)	Date control gained
VisEq GmbH		7 November 2019
Corporate Creations Intellectual Property LLC	(1)	28 February 2020
Corporate Creations Management LLC	(1)	28 February 2020
Corporate Creations Network Inc. [Florida]	(1)	28 February 2020
Management Group Limited	(1)	28 February 2020
Worldwide Nominee LLC	(1)	28 February 2020
Corporate Creations Network Inc. [Arkansas]	(1)	28 February 2020
Corporate Creations Network Inc. [California]	(1)	28 February 2020
Corporate Creations Network Inc. [Hawaii]	(1)	28 February 2020
Corporate Creations Network Inc. [Kansas]	(1)	28 February 2020
Corporate Creations Network Inc. [Maryland]	(1)	28 February 2020
Corporate Creations Network Inc. [Oklahoma]	(1)	28 February 2020
Corporate Creations Alabama LLC	(1)	28 February 2020
Corporate Creations Alaska Inc.	(1)	28 February 2020
Corporate Creations Arizona LLC	(1)	28 February 2020
Corporate Creations Arkansas LLC	(1)	28 February 2020
Corporate Creations California Inc.	(1)	28 February 2020
Corporate Creations Colorado LLC	(1)	28 February 2020
Corporate Creations Connecticut LLC	(1)	28 February 2020
Corporate Creations Delaware LLC	(1)	28 February 2020
Corporate Creations District of Columbia LLC	(1)	28 February 2020
Corporate Creations Florida LLC	(1)	28 February 2020
Corporate Creations Georgia LLC	(1)	28 February 2020
Corporate Creations Hawaii LLC	(1)	28 February 2020
Corporate Creations Idaho LLC	(1)	28 February 2020
Corporate Creations Illinois LLC	(1)	28 February 2020
Corporate Creations Indiana LLC	(1)	28 February 2020
Corporate Creations Iowa LLC	(1)	28 February 2020
Corporate Creations Kansas LLC	(1)	28 February 2020
Corporate Creations Kentucky LLC	(1)	28 February 2020
Corporate Creations Louisiana LLC	(1)	28 February 2020
Corporate Creations Maine LLC	(1)	28 February 2020

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

Corporate Creations Maryland LLC	(1)	28 February 2020
Corporate Creations Massachusetts Inc.	(1)	28 February 2020
Corporate Creations Michigan LLC	(1)	28 February 2020
Corporate Creations Minnesota LLC	(1)	28 February 2020
Corporate Creations Mississippi LLC	(1)	28 February 2020
Corporate Creations Missouri Inc.	(1)	28 February 2020
Corporate Creations Montana Inc.	(1)	28 February 2020
Corporate Creations Nebraska LLC	(1)	28 February 2020
Corporate Creations Nevada LLC	(1)	28 February 2020
Corporate Creations New Hampshire LLC	(1)	28 February 2020
Corporate Creations New Jersey LLC	(1)	28 February 2020
Corporate Creations New Mexico Inc.	(1)	28 February 2020
Corporate Creations New York LLC	(1)	28 February 2020
Corporate Creations North Carolina LLC	(1)	28 February 2020
Corporate Creations North Dakota LLC	(1)	28 February 2020
Corporate Creations Ohio LLC	(1)	28 February 2020
Corporate Creations Oklahoma LLC	(1)	28 February 2020
Corporate Creations Oregon LLC	(1)	28 February 2020
Corporate Creations Pennsylvania LLC	(1)	28 February 2020
Corporate Creations Puerto Rico Inc.	(1)	28 February 2020
Corporate Creations Rhode Island LLC	(1)	28 February 2020
Corporate Creations South Carolina LLC	(1)	28 February 2020
Corporate Creations South Dakota LLC	(1)	28 February 2020
Corporate Creations Tennessee LLC	(1)	28 February 2020
Corporate Creations Texas LLC	(1)	28 February 2020
Corporate Creations Utah LLC	(1)	28 February 2020
Corporate Creations Vermont LLC	(1)	28 February 2020
Corporate Creations Virginia LLC	(1)	28 February 2020
Corporate Creations Washington LLC	(1)	28 February 2020
Corporate Creations West Virginia LLC	(1)	28 February 2020
Corporate Creations Wisconsin LLC	(1)	28 February 2020
Corporate Creations Wyoming LLC	(1)	28 February 2020
United Agent Group Inc. [Alabama]	(1)	28 February 2020
United Agent Group Inc. [Alaska]	(1)	28 February 2020
United Agent Group Inc. [Arizona]	(1)	28 February 2020
United Agent Group Inc. [Arkansas]	(1)	28 February 2020
United Agent Group Inc. [California]	(1)	28 February 2020
United Agent Group Inc. [Colorado]	(1)	28 February 2020
United Agent Group Inc. [Connecticut]	(1)	28 February 2020
United Agent Group Inc. [Delaware]	(1)	28 February 2020
United Agent Group Inc. [Florida]	(1)	28 February 2020
United Agent Group Inc. [Georgia]	(1)	28 February 2020
United Agent Group Inc. [Hawaii]	(1)	28 February 2020
United Agent Group Inc. [Idaho]	(1)	28 February 2020
United Agent Group Inc. [Illinois]	(1)	28 February 2020
United Agent Group Inc. [Indiana]	(1)	28 February 2020
United Agent Group Inc. [Iowa]	(1)	28 February 2020
United Agent Group Inc. [Kansas]	(1)	28 February 2020
United Agent Group Inc. [Kentucky]	(1)	28 February 2020
United Agent Group Inc. [Louisiana]	(1)	28 February 2020
United Agent Group Inc. [Maine]	(1)	28 February 2020
United Agent Group Inc. [Maryland]	(1)	28 February 2020
United Agent Group Inc. [Massachusetts]	(1)	28 February 2020
United Agent Group Inc. [Michigan]	(1)	28 February 2020
United Agent Group Inc. [Minnesota]	(1)	28 February 2020
United Agent Group Inc. [Mississippi]	(1)	28 February 2020
United Agent Group Inc. [Missouri]	(1)	28 February 2020
United Agent Group Inc. [Montana]	(1)	28 February 2020
United Agent Group Inc. [Nebraska]	(1)	28 February 2020
United Agent Group Inc. [Nevada]	(1)	28 February 2020
United Agent Group Inc. [New Hampshire]	(1)	28 February 2020

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

United Agent Group Inc. [New Jersey]	(1)	28 February 2020
United Agent Group Inc. [New Mexico]	(1)	28 February 2020
United Agent Group Inc. [New York]	(1)	28 February 2020
United Agent Group Inc. [North Carolina]	(1)	28 February 2020
United Agent Group Inc. [North Dakota]	(1)	28 February 2020
United Agent Group Inc. [Ohio]	(1)	28 February 2020
United Agent Group Inc. [Oklahoma]	(1)	28 February 2020
United Agent Group Inc. [Oregon]	(1)	28 February 2020
United Agent Group Inc. [Pennsylvania]	(1)	28 February 2020
United Agent Group Inc.	(1)	28 February 2020
United Agent Group Inc. [Rhode Island]	(1)	28 February 2020
United Agent Group Inc. [South Carolina]	(1)	28 February 2020
United Agent Group Inc. [South Dakota]	(1)	28 February 2020
United Agent Group Inc. [Tennessee]	(1)	28 February 2020
United Agent Group Inc. [Texas]	(1)	28 February 2020
United Agent Group Inc.	(1)	28 February 2020
United Agent Group Inc. [Utah]	(1)	28 February 2020
United Agent Group Inc. [Vermont]	(1)	28 February 2020
United Agent Group Inc. [Virginia]	(1)	28 February 2020
United Agent Group Inc. [Washington]	(1)	28 February 2020
United Agent Group Inc. [Washington D.C.]	(1)	28 February 2020
United Agent Group Inc. [West Virginia]	(1)	28 February 2020
United Agent Group Inc. [Wisconsin]	(1)	28 February 2020
United Agent Group Inc. [Wyoming]	(1)	28 February 2020
United Agent Group Management LLC	(1)	28 February 2020
United Agent Group Services Inc. [Arkansas]	(1)	28 February 2020
United Agent Group Services Inc. [California]	(1)	28 February 2020
United Agent Group Services Inc. [Delaware]	(1)	28 February 2020
United Agent Group Services Inc. [Hawaii]	(1)	28 February 2020
United Agent Group Services Inc. [Kansas]	(1)	28 February 2020
United Agent Group Services Inc. [Maryland]	(1)	28 February 2020
United Agent Group Services Inc. [Oklahoma]	(1)	28 February 2020

(1) These companies were acquired as part of the Corporate Creations acquisition (note 7).

COMPUTERSHARE LIMITED AND ITS CONTROLLED ENTITIES

SUPPLEMENTARY APPENDIX 4E INFORMATION

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

Name	Place of incorporation	Principal activity	Ownership interest		Consolidated carrying amount	
			June 2020	June 2019	June 2020	June 2019
			%	%	\$000	\$000
Joint Ventures						
Computershare Pan Africa Holdings Ltd	Mauritius	Investor Services	60	60	-	-
Asset Checker Ltd	United Kingdom	Investor Services	50	50	-	-
VisEq GmbH ¹	Germany	Investor Services	-	66	-	39
Associates						
Expandi Ltd	United Kingdom	Investor Services	25	25	6,145	6,304
Milestone Group Pty Ltd	Australia	Technology Services	20	20	3,148	3,611
CVEX Group, Inc	United States of America	Investor Services	22.2	20	-	-
The Reach Agency Holdings Pty Ltd	Australia	Investor Services	46.5	46.5	1,377	1,172
Mergit s.r.l.	Italy	Technology Services	30	30	-	-
					10,670	11,126

¹On 7 November 2019, Computershare acquired the remaining 34% interest in VisEq GmbH. From this date, VisEq GmbH became a wholly owned subsidiary of the Group.

The share of net profit/loss of associates and joint ventures accounted for using the equity method for the year ended 30 June 2020 is a \$0.2 million gain (2019: \$1.0 million loss).

11. OTHER SIGNIFICANT INFORMATION *(Appendix 4E item 12)*

On 11 March 2020, the World Health Organisation declared the spread of novel coronavirus (COVID-19) a global pandemic. The impact of the pandemic globally on both public health and the economy has been unprecedented and its consequences continue to evolve. The Group is very focused on operational resilience and is doing everything possible to ensure the safety of staff and others as well as preventing any material effect on our services. Computershare has well-developed plans for dealing with incidents, including sickness and pandemics. In response to the crisis work from home measures were deployed for 92% of the workforce, with minimal impact to operations.

For further information on the impact of COVID-19 and Computershare's response, refer to Management Presentation. The Group did not benefit materially from government grants or subsidies as a result of COVID-19 response measures. Computershare did not carry out any unplanned material workforce reductions nor did it need to raise additional equity as a result of the pandemic.

12. ADDITIONAL DIVIDEND INFORMATION *(Appendix 4E item 7)*

Details of dividends declared or paid during or subsequent to the year ended 30 June 2020 are as follows:

Record date	Payment date	Type	Amount per security	Total dividend	Franked amount per security	Conduit Foreign Income amount per security
21 August 2019	16 September 2019	Final	AU 23 cents	AUD 124,864,490	AU 6.9 cents	AU 16.1 cents
19 February 2020	19 March 2020	Interim	AU 23 cents	AUD 124,380,452	AU 6.9 cents	AU 16.1 cents
19 August 2020	14 September 2020	Final	AU 23 cents	AUD 124,402,306*	AU 6.9 cents	AU 16.1 cents

* Based on 540,879,593 shares on issue as at 11 August 2020

COMPUTERSHARE LIMITED AND ITS CONTROLLED ENTITIES SUPPLEMENTARY APPENDIX 4E INFORMATION

13. DIVIDEND REINVESTMENT PLANS *(Appendix 4E item 8)*

Computershare operates a Dividend Reinvestment Plan (DRP) which provides eligible shareholders with the opportunity to elect to take all or part of dividends in the form of shares in accordance with the DRP plan rules. Shares are provided under the plan free of brokerage and other transaction costs and will rank equally with all other ordinary shares on issue.

The DRP will apply to the final dividend declared on 11 August 2020 in respect of the FY20 financial year. Applications or notices received after 5.00pm (Melbourne time) on 20 August 2020 will not be effective for payment of this final dividend but will be effective for future dividend payments.

The DRP price for the final dividend will be equal to the arithmetic average of the daily volume weighted average market price (rounded to the nearest cent) of all shares sold through a normal trade on the ASX automated trading system during the DRP pricing period for this dividend, being 24 August 2020 to 4 September 2020 (inclusive). No discount will apply to the DRP price.

14. RETAINED EARNINGS *(Appendix 4E item 6)*

	2020	2019
	\$000	\$000
Retained earnings		
Retained earnings at the beginning of the financial year	1,706,427	1,455,187
Ordinary dividends provided for or paid	(167,403)	(163,616)
Net profit/(loss) attributable to members of Computershare Limited	232,657	415,732
Change in accounting standards (note 1)	(10,493)	(876)
Retained earnings at the end of the financial year	1,761,188	1,706,427

15. NTA BACKING *(Appendix 4E item 9)*

	2020	2019
Net tangible asset backing per ordinary share	(3.00)	(2.49)

16. COMMENTARY ON RESULTS *(Appendix 4E item 14)*

Refer to the Market Announcement and Management Presentation.

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

Refer to the Market Announcement and Management Presentation.

COMPUTERSHARE LIMITED AND ITS CONTROLLED ENTITIES SUPPLEMENTARY APPENDIX 4E INFORMATION

18. TRENDS IN PERFORMANCE *(Appendix 4E item 14.5)*

Refer to the Market Announcement and Management Presentation.

19. 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 the Market Announcement and Management Presentation.

20. AUDIT STATUS *(Appendix 4E item 15)*

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