



# Full Year Results

September 2000



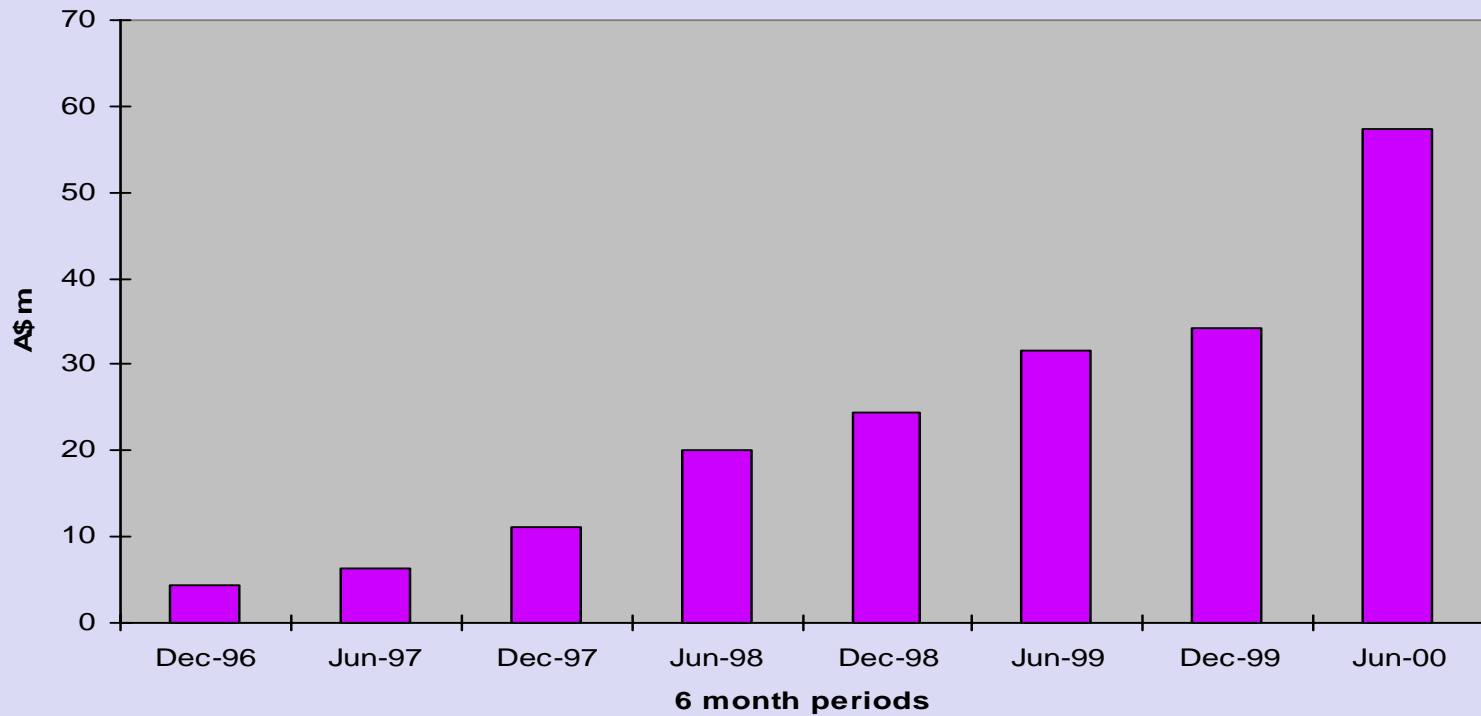
# PROFIT

- Turnover up 35% to \$408.9m
- Operating profit before tax up 116% to \$62.5m
- Net profit after tax up 160% to \$38.9m



# PROFIT GROWTH

## EBITDA growth since 1996





# REVIEW OF OPERATIONS

- Strong contribution from United Kingdom registry
- New acquisitions showing profits
- Increasing % profit generated outside of Australia
- Technology Services result is after expensing approx \$15.0m on R & D



## MAJOR ACTIVITIES - 6 MTHS

- Harris transfer agent business acquisition
- Montreal Trust transfer agent and corporate trust acquisition
- Computershare Technology Services - PCX deal
- Hong Kong registry



# BALANCE SHEET

- New debt facilities. Gearing on a net debt basis - 26.3% (1999 - 11.7%)
- Unamortised goodwill balance \$309 m standard 20 year life
- Total Assets \$659m (1999 - \$248m)
- Shareholders Equity \$386m (1999 - \$136m)



# FINANCIAL RATIOS

- EBITDA Cover  
31.9 times (1999 - 19.1 times)
- Return on Equity  
9.89% (1999 - 10.83%)
- EBITDA to Sales  
23.6% (1999 - 19.1%)
- Gross Debt to Equity  
38.7% (1999 - 33.5%)



# LOOKING AHEAD

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