

Record results with Management EPS up 89%

Management Revenue

\$3.3bn
Up 27.2%

Management EPS

109.7 cps
Up 89.3%

Margin Income (MI)

\$792.1m
Up 323.4%

Return on Invested Capital (ROIC)

22.7%
Up 1,050bps

Management EBIT ex. MI

\$258.4m
Down 24.9%

Final dividend per share (AUD)

40 cps¹
Up 33%²

¹ Unfranked; Total dividend per share for FY23 is AUD 70 cps (FY22 AUD 54 cps); ² Compared to FY22 final dividend per share of AUD 30.0 cents per share (cps).

Stuart Irving, CEO noted, "Computershare has delivered on full year earnings guidance, with Management EPS increasing by 89% compared to last year.

Management revenue was up 27% to over \$3.3bn. Core fee revenue grew across all major business lines and transaction and event-based revenues improved in the second half. Management EBIT almost doubled to over \$1bn. FY23 marked the first full-year contribution from Computershare Corporate Trust (CCT), our US corporate trust business. The growth in management revenue included record Margin Income for the group, at \$792m.

However, the frequency of interest rate rises created an uncertain macro environment and higher input costs. Market facing activities, such as IPOs, bond issuance volumes and related client cash balances were impacted. BAU Operating costs rose by over 5%, although inflationary pressures are now moderating, and we are evaluating further efficiency opportunities. Computershare navigated these volatile market conditions well. Management EBIT ex MI increased in the second half by 70% over the first half as market conditions improved.

We are also making good progress with building a simpler, stronger Computershare with higher quality earnings. The sale of the Bankruptcy and Class Actions business in May simplified the portfolio, and we are evaluating strategic options for our US Mortgage Services business. The consistency of our earnings is improving too. To protect Computershare from future downward moves in interest rates, we have locked in \$1.2b of total margin income with a plan to increase this to \$1.5bn, the majority of which will be received over the next five years. We have significant balance sheet capacity to fund our growth strategies and reward shareholders. Today we are announcing a 33% increase in the final dividend as well as an AU\$750m share buyback program to be completed over the next twelve months.

We have a positive outlook. Management EPS is expected to increase by around 7.5% in FY24. We expect growth in core fees and further recovery in EBIT ex MI. Margin income is expected to be higher in FY24 at around \$840m as higher net yields offset cyclically lower balances. Interest expense is set to increase reflecting higher rates. Guidance this year is more sensitive to changes in interest rates and client balances. We will continue to invest in our businesses and simplify our structure to improve the quality and consistency of our earnings.

I would like to thank all my colleagues at Computershare for their outstanding contributions to these results, and of course our clients for all their support."

Business performance

Issuer Services

Growth in Registry. Governance Services momentum continues.

Management EBIT

\$384.0m Up 45.6%

Margin

34.1% Up 720bps

Employee Share Plans

Strong second half recovery in market facing revenues and new client wins where EquatePlus platform is deployed.

Management EBIT

\$104.1m Up 37.5%

Margin

28.5% Up 540bps

Mortgage Services

2H return to profitability in US. UK operations stable and profitable.

Management EBIT

\$4.5m Up 171.4%

Margin

0.9% Up 210bps

Corporate Trust (CCT)

EBIT up fourfold on margin income gains and full year earnings contribution.

Management EBIT

\$440.8m Up 411.4%

Margin

52.0% Up 2,640bps

Free Cash Flow, Final Dividend, Balance Sheet Leverage and Net Debt

Free Cash Flow

\$511.1m Up 58.4%

Final Dividend

40cps (AUD) Up 33%

Net Debt to EBITDA ratio¹

0.85x Down 0.79 times

Net Debt \$m¹

\$1,029.9m Down 12.7%

¹ Excludes non-recourse SLS Advance debt

FY23 Financial Results

15 August 2023



The Results Presentation is available for download at <https://www.computershare.com/corporate/investor-relations/financial-information/results>

Final dividend

40 cents per share (AUD) unfranked.

Record date: 23rd August 2023 **Payment date:** 18th September 2023

Share buyback

\$750m (AUD) Total Value

Start date: 4th September 2023

Shares to be bought back over 12-month period. No shares will be purchased in Computershare's formal blackout periods.

FOR FURTHER INFORMATION

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Please refer to the FY23 Results Presentation for guidance assumptions, detailed financial data and the important notice on slide 58 regarding forward looking statements.

The non-IFRS financial information contained within this document has not been reviewed or audited in accordance with Australian Auditing Standards.

This announcement was authorised to be given to the ASX by the Board.