

Strong results. Increased returns. Guidance upgraded.


1H25 Results

Management EPS +18.7% vs. pcp Interim dividend 45 cents per share (AUD), up 12.5%


Management Revenue

 **\$1.5bn**
6.4% higher

Margin Income (MI)

 **\$392.7m**
0.8% lower

Management EBIT ex. MI

 **\$171.2m**
Up 27.9%

Notes: All figures in USD millions and in constant currency, unless otherwise stated. Please refer to 1H25 Market Presentation for further details and definitions.
All comparisons in this release other than Management EPS are to 1H24 Proforma results which exclude the sale of US Mortgage Services sold on 1 May 2024. 1H25 Results are unadjusted.
Dividend Unfranked. Increase compared to FY24 interim dividend.

Stuart Irving, CEO noted,

"It is pleasing to see the Computershare results demonstrate the momentum in our high quality, capital light business, and the execution of our strategy to reduce complexity and increase returns.

Management EPS was 65 cps, a rise of almost 19% compared to the prior corresponding period.

Comparing the results to the proforma 1H24 results, revenues increased by over 6%, with recurring fee revenue and transaction revenue growth across all core business lines.

Margin Income proved resilient, down less than 1% in the half, despite interest rates falling further than we expected. Lower rates helped drive improved activity levels across the group, leading to a \$3bn uplift in average client balances. This, and benefits from our hedging strategy offset the impact of lower interest rates.

All core businesses delivered revenue growth, earnings improvement and margin expansion. Management EBIT ex. MI increased by 28%. While costs increased to service higher activity levels and growth in revenues, EBIT ex. MI margins expanded to over 15%, a rise of 230 basis points on last year.

Issuer Services performed well. Our investments in digitisation are creating more opportunities to enhance our service offering to clients and improve efficiencies. Corporate Action volumes were broadly flat. The pipeline is encouraging and average fees per event were up over 10%. In December, we acquired Ingage and CMi2i which will help us further enhance our product offerings in Investor Relations and beneficial ownership intelligence.

Corporate Trust delivered an improved performance. Fee revenues were up 6%, with the average fee per deal also increasing. Overall market debt issuance volumes have started to recover, and we have a positive outlook for further volume growth. Corresponding CCT client balances were up, which generated more margin income.

Employee Share Plans delivered another impressive result with double digit growth in core fees and transaction volumes. The rollout of EquatePlus, our market-leading technology, is largely complete across North America, strengthening our market position, and creating new client opportunities.

Computershare retains a strong balance sheet and high cash conversion, creating the ongoing flexibility to fund innovation, organic expansion and acquisitions, which we continue to pursue across all core business lines.

We will balance these investments with providing increased returns to shareholders. The share buyback program is expected to complete around the end of the financial year. Today we announce an increase in our interim dividend to AUD 45 cents per share (unfranked), an increase of 12.5% on the FY24 interim dividend.

FY25 guidance upgrade

We have a confident outlook for FY25. Computershare's high quality, capital light business has momentum and scope for enduring growth. With reduced complexity and multiple earnings drivers, Management EPS in FY25 is now expected to be around 135 cps, an increase of around 15% on last year. Previous guidance was for Management EPS in FY25 to increase by around 7.5%"

Interim dividend

45 cents per share (AUD) unfranked. Up 12.5%

Record date: 19 February 2025

Payment date: 19 March 2025

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

FOR FURTHER INFORMATION

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Please refer to the 1H25 Results Presentation for guidance assumptions, detailed financial data and the important notice on slide 56 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 released to the ASX by the Board.