



MEDIA RELEASE

20 August 2009

ASX Limited results for the full-year ending 30 June 2009

FY09 summary v FY08 prior corresponding period

Based on ASX's pro-forma income statement

- Normal net profit after tax of \$313.6 million, down 14.3%
- Normal earnings per share of 183.2 cents, down 14.4%
- Operating revenue (excluding interest and dividends) of \$538.4 million, down 12.4%
- Cash operating expenses (excluding depreciation and amortisation) of \$138.3 million, up 1.2%
- Final dividend of 74.5 cents per share (cps) fully franked, down 20.5%, making full-year dividend total of 164.9 cps, down 14.3%

ASX Limited (ASX) today announced its full-year result for the year ending 30 June 2009 (FY09). Normal net profit after tax of \$313.6 million was achieved, a 14.3% decrease on the \$365.9 million for the prior corresponding period (pcp) to 30 June 2008 (FY08).

The profit was achieved on operating revenue of \$538.4 million, 12.4% lower than the \$614.7 million in revenue in FY08, and on cash operating expenses of \$138.3 million, 1.2% higher than the \$136.7 million in expenses in FY08.

A final dividend of 74.5 cents per share (cps) fully franked has been declared, down 20.5% on the FY08 final dividend of 93.9 cps. This maintains the ASX policy of paying 90% of normal net profit after tax as fully franked dividends to shareholders. Total fully franked dividends declared in FY09 are 164.9 cps, down 14.3% on 192.4 cps in FY08. ASX has also announced today that the Dividend Reinvestment Plan will apply to the final dividend of FY09.

ASX Managing Director and CEO, Robert Elstone, said:

"FY09 was a year of sound financial, operational and supervisory performance for the ASX group, given the unprecedented market volatility and uncertainty generated by the global financial crisis.

While ASX's profit was unsurprisingly lower than the prior corresponding period, the group's overall performance compares favourably to several of its global exchange peers. We have maintained ASX's payout ratio for dividends and no call on shareholders was made to raise equity throughout the financial year.

ASX continued to invest in the capacity and functionality of its technology platforms during FY09, increasing, for example, the daily capacity of ASX's equity market platform to two million trades per day - over four-times the daily average trade volume being currently experienced. As a result, world-class availability levels of ASX's critical trade execution, clearing and settlement infrastructure were delivered to market users throughout FY09. This reliability provided certainty in an otherwise highly stressed financial environment.

ASX's infrastructure also facilitated record levels of secondary capital raisings in FY09 – more than \$88 billion of a total of \$90 billion of capital formation - that proved vital to the financial wellbeing of many of Australia's largest listed companies and underpinned the relatively strong performance of the Australian economy.

ASX also ensured that its arm's length subsidiary, ASX Markets Supervision (ASXMS), was adequately resourced to effectively supervise the volatile market conditions, with staff numbers rising to 110 in FY09 and key technology projects, including an upgrade of the real-time surveillance system, being completed.

Although sentiment in financial markets remains cautious, recent months have seen improvements in term funding spreads, firmer equity prices and encouraging developments in fixed income markets. ASX's diversified business model and ongoing investment in its core processes and platforms position it well for a potential return to a growth trajectory once 12-month comparables are fully adjusted for the momentous events of last September-October 2008. Indeed, the early signs in FY10 are consistent with improving cash market and derivatives activity compared to the second half of FY09.

Notwithstanding that FY09 coincided with the most serious global financial crisis of the post-war period, three years on from the creation of the integrated Australian Securities Exchange revenues have risen a healthy 19.5%, while cash operating expenses are 18.1% lower than the combined cost bases of the then Australian Stock and Sydney Futures Exchanges. A comprehensive Annual Report released today spells out many of the benefits delivered to market users since the completion of the merger in 2006. "

Further ASX highlights for FY09:

- Listings revenue (19.3% of total revenue) was \$104.1 million, down 13.4%. There were 45 new listings compared to 236 in FY08, with a total of \$90.0 billion of new and secondary capital raised, up 45.5%.
- Cash market revenue (30.3% of total revenue) was \$163.0 million, down 13.6%. Cash market revenue includes revenue from the trading, clearing and settlement of equities, warrants and interest rate securities. Cash market revenue was earned on:
 - o A record 106.7 million trades, up 16.8%, equating to an average 420,002 trades per day, up 16.3%; and
 - o \$1.1 trillion of turnover, down 30.1%, equating to an average of \$4.4 billion per day, down 30.4%.
- Derivatives revenue (24.8% of total revenue) was \$133.8 million, down 19.8%.
 - o There were 19.0 million equity derivatives (excluding ASX SPI 200) contracts traded, down 18.2%.
 - o There were 64.1 million futures and options on futures (including ASX SPI 200) contracts traded, down 28.1%.
- Information services revenue (13.2% of total revenue) was \$71.0 million, up 4.4%. The main source of information services revenue was the sale of market data terminal subscriptions.

Complete full-year result materials will be available on the ASX Media Centre page: www.asx.com.au/media. A webcast of the 11.30am (AEST) presentation to analysts and ASX's FY09 Annual Report will be available here: www.asx.com.au/shareholder.

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