



**ASX**

AUSTRALIAN SECURITIES EXCHANGE

## **MEDIA RELEASE**

14 February 2008

### **ASX Limited Results for the Half-Year Ending 31 December 2007**

#### **Summary vs prior corresponding period**

#### **Based on ASX's pro-forma income statement**

- Normal net profit after tax of \$187.4 million, up 34.5%
- Operating revenue (excluding interest and dividends) of \$314.7 million, up 21.2%
- Cash operating expenses (excluding depreciation and amortisation) of \$68.2 million, down 9.3%
- Normal earnings per share of 109.7 cents, up 27.6%
- Interim dividend of 98.5 cents per share fully franked, up 36.2%

### **ASX records strong operating and financial performance for first half of FY08**

ASX Limited (ASX) today announced its results for the half-year ending 31 December 2007. Normal net profit after tax of \$187.4 million was achieved, a 34.5% increase on the \$139.3 million (pro-forma result) for the prior corresponding period (pcp) to 31 December 2006.

Normal net profit was achieved on operating revenue of \$314.7 million, 21.2% higher than the \$259.7 million in revenue achieved in the pcp, and on a cash operating expense base of \$68.2 million, 9.3% lower than cash operating expenses in the pcp.

An interim dividend of 98.5 cents per share fully franked has been declared, up 36.2% on the pcp interim dividend of 72.3 cents per share. ASX has maintained its policy of paying 90% of normal net profit after tax as fully franked dividends to shareholders.

Robert Elstone, Managing Director and CEO, said:

"The performance of ASX for the first half of financial year 2008 has been strong across the group's entire trading, listing, clearing and settlement, and market data activities. This reflects record trade execution volumes for cash equities, and equity and interest rate derivatives, combined with robust listing activity and healthy secondary capital raisings underpinned by Australia's buoyant economic growth.

Tight control of the group's cash operating costs and the continuing flow-through effects of merger savings also contributed positively to ASX's strong financial result. The results have allowed ASX to increase the transaction fee rebates returned to large volume participants, thereby continuing to share the benefits of record market activity and merger synergies with key stakeholders.

The strength of ASX's overall performance is also a function of its operating achievements. Our core technology applications, covering trade execution, clearing, settlement and depository activities, and company announcements all achieved best practice availability. Additionally, we continued to meet our licence and prudential obligations as a market operator and provider of clearing and settlement facilities. These activities deliver capital and operational efficiency to Australia's capital market users."

#### Further ASX highlights for the first half of FY08:

- **Listings** revenue (21% of total revenue) was \$66.6 million, up 18.1%. There were 177 new listings compared to 147 for the pcp, with a total of \$42.2 billion of new and secondary capital raised, up 12%.
- **Cash market** revenue (31% of total revenue) was \$96.3 million, up 31.7%. Cash market revenue includes revenue from the trading, clearing and settlement of equities, warrants and interest rate securities.
  - Cash market revenue was earned on a record 40.5 million trades, equating to an average 313,584 trades per day (up 99% on the daily average 157,673 trades in the pcp), and a record \$843.9 billion of turnover, equating to an average of \$6.5 billion per day (up 46.9% on the daily average \$4.5 billion in the pcp).
- **Derivatives** revenue (26% of total revenue) was \$83.1 million, up 12.8%.
  - There were 47.0 million futures and options on futures contracts traded (up 14.5% on 41.1 million trades in the pcp), equating to an average 364,629 contracts per day (320,825 in the pcp), resulting in revenue of \$64.5 million (\$57.6 million in the pcp).
  - There were 12.7 million equity derivatives (excluding SPI 200) contracts traded (up 17.9% on the 10.8 million trades in the pcp), equating to an average 98,660 per day, resulting in revenue of \$18.6 million (\$16.1 million in the pcp).
- **Information services** revenue (11% of total revenue) was \$33.3 million, up 27.5%.

Complete half-year result materials, including Managing Director & CEO and Chief Financial Officer Reports, are available from the ASX Media Centre ([www.asx.com.au/media](http://www.asx.com.au/media)) and the ASX Shareholder Centre ([www.asx.com.au/shareholder](http://www.asx.com.au/shareholder)).

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