



ASX

AUSTRALIAN SECURITIES EXCHANGE

MEDIA RELEASE

14 August 2008

ASX Limited results for the full-year ending 30 June 2008

FY08 summary v FY07 prior corresponding period

Based on ASX's pro-forma income statement

- Normal net profit after tax of \$365.9 million, up 16.9%
- Normal earnings per share of 214.0 cents, up 14.0%
- Operating revenue (excluding interest and dividends) of \$614.7 million, up 11.2%
- Cash operating expenses (excluding depreciation and amortisation) of \$136.7 million, down 1.5%
- Final dividend of 93.9 cents per share (cps) fully franked, up 2.6%, making full-year dividend total of 192.4 cps, up 17.5%

ASX announces strong financial and operating performance for FY08

ASX Limited (ASX) today announced its full-year result for the year ending 30 June 2008 (FY08). Normal net profit after tax of \$365.9 million was achieved, a 16.9% increase on the \$313.1 million for the prior corresponding period (pcp) to 30 June 2007 (FY07).

The profit was achieved on operating revenue of \$614.7 million, 11.2% higher than the \$552.7 million in revenue in FY07, and on cash operating expenses of \$136.7 million, 1.5% lower than the \$138.8 million in expenses in FY07.

A final dividend of 93.9 cents per share (cps) fully franked has been declared, up 2.6% on the FY07 final dividend of 91.5 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 FY08 are 192.4 cps, up 17.5% on 163.8 cps in FY07.

Robert Elstone, Managing Director and CEO, said:

"FY08 was a year of strong financial performance for the ASX group and a very demanding one for ASX's supervisory, operational and risk management functions.

Profit growth slowed during the second half of FY08, compared to the first half, in keeping with volatile financial markets globally, and initial listing activity reduced sharply, consistent with tighter domestic credit conditions and lower business confidence; a trend mirrored in other developed financial economy exchange markets.

Trade execution volumes in the cash equities market continued to grow at a staggering pace. Post-merger cost savings in equipment, occupancy and administration expenses also contributed to the strong financial result. Importantly, record fee rebates were paid to market Participants.

The performance of ASX during the difficult market conditions of FY08 underlines the resilience and diversity of the group's business model (and the enormous market efficiency it delivers to the Australian capital market everyday). That performance is also a credit to the professionalism and competence of ASX's workforce. Two years on from the creation of the integrated Australian Securities Exchange, revenues have risen and operating costs have reduced from what they were at the time of the ASX/SFE merger, despite additional investment in supervisory resources.

ASX's commitment to market supervision continued to match market conditions, with full-time equivalent staff numbers for ASX Markets Supervision rising from 84 in FY07 to 103 in FY08.

ASX also completed the integration of the operational and technology environments of both exchanges during the second half of FY08, with no material disruption to user service levels. The availability and performance of ASX's core applications across the company announcements, trade execution, risk management, and clearing and settlement systems continue to achieve global best practice levels.

Although global equity and credit markets continue to be more fragile and volatile than in recent years, I remain cautiously optimistic about the prospects for ASX over the medium-term."

Further ASX highlights for FY08:

- **Listings** revenue (20% of total revenue) was \$120.2 million, up 2.3%. There were 236 new listings compared to 284 in FY07, with a total of \$61.8 billion of new and secondary capital raised, down 20.6%.
- **Cash market** revenue (31% of total revenue), net of rebates, was \$188.8 million, up 21.2%. 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 91.3 million trades, up 87%, equating to an average 360,988 trades per day, up 86%; and
 - Record \$1.6 trillion of turnover, up 22%, equating to an average of \$6.39 billion per day, up 22%.
- **Derivatives** revenue (27% of total revenue) was \$166.9 million, up 7.8%.
 - There were 23.2 million equity derivatives (excluding SPI 200) contracts traded, consistent with pcp.
 - There were 89.1 million futures and options on futures (including SPI 200) contracts traded, up 2.7%.
- **Information services** revenue (11% of total revenue) was \$68.0 million, up 10.8%. 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 11.00am (AEST) presentation to analysts and ASX's FY08 Annual Report will be available here: www.asx.com.au/shareholder.

For further information:

Media

Matthew Gibbs
Manager, Corporate Relations
(BH) +61 2 9227 0218
matthew.gibbs@asx.com.au
Or: ASX media office +61 2 9227 0410
www.asx.com.au/media

Investors and analysts

Ramy Aziz
Group Financial Controller
(BH) +61 2 9227 0027
ramy.aziz@asx.com.au
www.asx.com.au/shareholder