



MEDIA RELEASE

1 May 2013

ASX Limited earnings update for the nine months to 31 March 2013

ASX Limited (ASX) has provided an earnings update for the nine months to 31 March 2013. The update is provided ahead of ASX's participation at an Australian investor conference in Sydney later today.

Relative to the prior comparable period (pcp - nine months to 31 March 2012) the unaudited results were as follows:

- Statutory profit after tax \$260.7 million, up 1.7%
- Underlying profit after tax \$260.7 million, down 0.3%
 - Operating revenue \$457.1 million, up 0.6%
 - Interest and dividend revenue \$42.5 million, up 3.9%
 - Cash operating expenses \$107.5 million, up 2.6%
 - Depreciation and amortisation \$22.9 million, up 16.4%

The year to date earnings performance was assisted by positive year-on-year revenue and earnings growth in the third quarter. Third quarter revenues were up 9.5% and underlying earnings were up 10.7% on the same period in the previous year. All ASX businesses grew revenues in the third quarter.

Year to date revenue was up 0.6%. Positive revenue growth was recorded in ASX's two largest businesses - Listings and Issuer Services (up 8.7%) and Derivatives (up 3.0%). Other businesses that grew revenues over the period were Technical Services (up 10.1%) and Austraclear (up 7.4%).

The growth in these businesses was offset by a fall in the year to date revenues in the businesses most closely linked to equity markets - Cash Market (down 11.9%) and Information Services (down 7.2%). The decline was driven by the first half of the financial year, with an improvement in equity market activity levels in the third quarter.

Cash operating expense growth for the nine months was 2.6%. There is no change to the guidance of 3.5% expense growth for the FY13 year.

Mr Elmer Funke Kupper, ASX Managing Director and CEO, said: "In the third quarter we saw an improvement in the Cash Market business on the back of improved equity market activity. Average daily value traded in cash equities was \$4.4 billion. Combined with strong volumes in derivatives and positive revenue performance in the other ASX businesses, group earnings grew over the quarter. This helped to lift our year to date earnings performance.

"Our focus remains on bedding down a number of regulatory changes and on advancing the business initiatives we started over the last twelve months. We are making good progress in both areas. The regulatory environment in the cash equities market is stabilising and we will deliver a number of new products and services this calendar year.

"ASX is making important investments in Australia's financial market infrastructure. Subject to the usual regulatory approvals, in 2013 ASX plans to launch a new clearing service for over-the-counter derivatives and a new collateral management service. ASX believes it is important that investors have access to a world-class infrastructure that is regulated under Australian law and that is globally competitive. In designing its post-trade solutions, ASX is working closely with regulators and the major local and global investment banks."

Details of ASX's performance for the nine months are contained in the following Appendix. ASX has also released its presentation to be given to the Australian investor conference later today.

Further enquiries:

Media

Kristen Kaus
Media and Communications Executive
Tel +61 2 9227 0410
Mobile: 0421 380773
kristen.kaus@asx.com.au

Matthew Gibbs
General Manager, Media and Communications
Tel: +61 2 9227 0218
Mobile: 0411 121219
matthew.gibbs@asx.com.au
www.asxgroup.com.au/media-releases.htm

Analysts/Investor Relations

Stephen Hammon
General Manager, Finance
Tel: +61 2 9227 0260
Mobile: 0488 212755
stephen.hammon@asx.com.au

Ramy Aziz
Chief Financial Officer
Tel: +61 2 9227 0027
Mobile: 0438 452807
ramy.aziz@asx.com.au
www.asxgroup.com.au/investor-relations.htm

Appendix – ASX Result to 31 March 2013

Group Profit and Loss Statement	YTD March 2013 \$M	YTD March 2012 \$M	Variance \$M	Variance %
Operating Revenue	457.1	454.2	2.9	0.6%
Cash Operating Expenses	107.5	104.8	(2.7)	(2.6%)
EBITDA	349.6	349.4	0.2	0.1%
Depreciation and Amortisation	22.9	19.7	(3.2)	(16.4%)
EBIT	326.7	329.7	(3.0)	(0.9%)
Interest and Dividend Income	42.5	40.9	1.6	3.9%
Underlying Profit Before Income Tax	369.2	370.6	(1.4)	(0.4%)
Income Tax Expense	(108.5)	(109.0)	0.5	0.5%
Underlying Profit After Income Tax	260.7	261.6	(0.9)	(0.3%)
Significant Items After Income Tax	0.0	(5.3)	5.3	100%
Statutory Profit After Income Tax	260.7	256.3	4.4	1.7%

Operating Revenue	YTD March 2013 \$M	YTD March 2012 \$M	Variance \$M	Variance %
Listings and Issuer Services	105.5	97.0	8.5	8.7%
Cash Market	84.1	95.5	(11.4)	(11.9%)
<i>Trading</i>	24.1	28.0	(3.9)	(13.8%)
<i>Clearing</i>	30.3	35.4	(5.1)	(14.6%)
<i>Settlement</i>	29.7	32.1	(2.4)	(7.2%)
Information Services	46.1	49.7	(3.6)	(7.2%)
Technical Services	36.9	33.6	3.3	10.1%
Derivatives	144.3	140.1	4.2	3.0%
Austraclear	28.7	26.7	2.0	7.4%
Other	11.5	11.6	(0.1)	(1.1%)
Total Operating Revenue	457.1	454.2	2.9	0.6%

Key Activity Indicators	YTD March 2013	YTD March 2012	Variance	Variance %
Listings and Issuer Services				
All Ordinaries Index (end of period)	4,980	4,420	560	12.7%
Number of New Listed Entities (IPOs)	62	75	(13)	(17.3%)
Capital Raised, incl. Scrip for Scrip	\$33.6bn	\$34.9bn	(\$1.3bn)	(3.9%)
Cash Market				
Daily Average Cash Market Value Traded	\$4.0bn	\$4.8bn	(\$0.8bn)	(16.9%)
Derivatives				
ASX Daily Average Contracts Traded	629,392	641,862	(12,470)	(1.9%)
ASX 24 Daily Average Contracts Traded	424,792	390,457	34,335	8.8%