

20 August 2008

Perpetual Limited  
ABN 86 000 431 827

The Manager  
Company Announcements  
Australian Stock Exchange Limited  
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Sydney NSW 2000

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Dear Sir / Madam,

**Perpetual Limited – Supplementary information on business segment analysis  
dated 20 August 2008**

For purpose of clarification please find attached ‘2008 Full Year Results – Perpetual Business Segment Analysis’ dated 20 August 2008.

This information will also be available on Perpetual’s website at [www.perpetual.com.au](http://www.perpetual.com.au).

For further information, please contact:

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Head of Corporate Affairs and Investor Relations  
Perpetual Limited  
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Yours faithfully



**Roger Burrows**  
Chief Financial Officer  
Direct Phone 02 9229 3267

## 2008 Full Year Results - Perpetual Business Segment Analysis

Perpetual Investments	1H08 \$M	2H08 \$M	Change \$M	Change %
Total revenue	158.3	136.2	(22.1)	(14)
Operating expenses	60.9	65.7	4.8	8
<b>EBITDA</b>	<b>97.4</b>	<b>70.5</b>	<b>(26.9)</b>	<b>(28)</b>
Depreciation and amortisation	8.5	12.4	3.9	46
<b>Operating profit before tax</b>	<b>88.9</b>	<b>58.1</b>	<b>(30.8)</b>	<b>(35)</b>

Perpetual Private Wealth	1H08 \$M	2H08 \$M	Change \$M	Change %
Total revenue	54.6	50.3	(4.3)	(8)
Operating expenses	27.3	28.0	0.7	3
<b>EBITDA</b>	<b>27.3</b>	<b>22.3</b>	<b>(5.0)</b>	<b>(18)</b>
Depreciation and amortisation	1.4	1.8	0.4	29
<b>Operating profit before tax</b>	<b>25.9</b>	<b>20.5</b>	<b>(5.4)</b>	<b>(21)</b>

Perpetual Corporate Trust	1H08 \$M	2H08 \$M	Change \$M	Change %
Total revenue	41.6	42.6	1.0	2
Operating expenses	26.4	25.3	(1.1)	(4)
<b>EBITDA</b>	<b>15.2</b>	<b>17.3</b>	<b>2.1</b>	<b>14</b>
Depreciation and amortisation	1.6	1.4	(0.2)	(13)
<b>Operating profit before tax</b>	<b>13.6</b>	<b>15.9</b>	<b>2.3</b>	<b>17</b>

Group and Support Services	1H08 \$M	2H08 \$M	Change \$M	Change %
Total revenue	6.7	5.4	(1.3)	(19)
Operating expenses	18.2	16.8	(1.4)	(8)
<b>EBITDA</b>	<b>(11.5)</b>	<b>(11.4)</b>	<b>0.1</b>	<b>(1)</b>
Depreciation and amortisation	1.2	1.9	0.7	58
Interest Expense	1.6	1.7	0.1	6
<b>Operating profit before tax</b>	<b>(14.3)</b>	<b>(15.0)</b>	<b>(0.7)</b>	<b>5</b>

### Note

Perpetual Investments and Perpetual Private Wealth half year figures reported in February 2008 reflected the previous Wealth Management structure.

This analysis reflects the new corporate structure announced in September 2007.