

ASX Announcement

July 16 2008

Board Comment on Financial Performance

The Board of GBST is concerned about the sudden drop in its quoted share price in recent days. The Board is not aware of any material items that will impact on the company's operating results for the financial year ended June 30 2008.

There will, however, be a write down required to the value of the 16.2% shareholding investment in IT&e Limited (ASX:ITE) that GBST has accumulated since June 2007 due to the decline in the IT&e Limited share price in that time.

An earnings update in relation to the performance for the 2008 financial year including an update on the impact of the IT&e Limited investment is anticipated to be made on Wednesday 23 July 2008.

- ends -

About GBST

GBST provides securities transaction and fund administration software for the financial services industry. The company has two divisions:

- *GBST Broker Services* is Australia's leading provider of client accounting and securities transaction technology. Capital market participants such as banks, clearing houses, custodians, fund managers, margin lenders and institutional and retail stockbrokers use GBST's specialist market access and transaction solutions to process approximately \$130 billion of ASX trades every month.
- *GBST Wealth Management* is the leading provider of funds administration and registry software to the Australian wealth management industry. It offers an integrated system for the administration of wrap platforms, master trusts, superannuation, pensions, risk and debt. GBST's wealth management software administers funds valued at more than \$150 billion in Australia and the United Kingdom.

Listed on the Australian Securities Exchange in June 2005, GBST has over 250 staff in offices in Brisbane, Sydney, Melbourne, Wollongong, Adelaide and London.

www.gbst.com

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