



9 January 2012

The Manager Announcements  
Companies Office  
Australian Securities Exchange Limited  
Sydney NSW 2000

By e-Lodgement

**Platinum Asset Management Limited (PTM)**

**Profit update compared to the previous corresponding period**

Given the decline in average daily funds under management ("FUM") when comparing the FUM for the 6 months to 31 December 2011 relative to 31 December 2010, PTM anticipates its reported consolidated operating profit before tax for the half-year ended 31 December 2011 will be between \$92 million and \$96 million. PTM reported a \$113.5 million consolidated operating profit before tax for the half year ended 31 December 2010.

The final result, which is dependent upon a number of factors still to be finalised, will be announced on 16 February 2012.

P Howard  
Company Secretary