

**Broadridge Financial Solution, Inc.**  
**Intersegment Transfer Price Reconciliation**  
(Unaudited)

|   | Three months ended<br>September 30 |        | Three months ended<br>December 31 |        | Three months ended<br>March 31 |        | Three months ended<br>June 30 |        |
|---|------------------------------------|--------|-----------------------------------|--------|--------------------------------|--------|-------------------------------|--------|
| (\$ in millions)                          | FY '07                             | FY '06 | FY '07                            | FY '06 | FY '07                         | FY '06 | FY '07                        | FY '06 |
| <b>Investor Communication Solutions</b>   |                                    |        |                                   |        |                                |        |                               |        |
| Net revenue as reported - GAAP            | 306.2                              | 252.5  | 285.7                             | 259.6  | 337.5                          | 308.0  | -                             | 571.1  |
| Transfer pricing adjustment               | (1.0)                              | (1.0)  | (1.0)                             | (1.1)  | -                              | (1.3)  | -                             | (1.1)  |
| Net revenue as Adjusted - Non-GAAP        | 305.2                              | 251.5  | 284.7                             | 258.5  | 337.5                          | 306.7  | -                             | 570.1  |
| EBIT as reported - GAAP                   | 24.3                               | 21.3   | 17.9                              | 21.4   | 31.1                           | 22.4   | -                             | 139.8  |
| Transfer pricing adjustment               | (0.3)                              | (0.4)  | (0.4)                             | (0.4)  | -                              | (0.7)  | -                             | (0.4)  |
| EBIT as Adjusted - Non-GAAP               | 24.0                               | 20.9   | 17.5                              | 21.0   | 31.1                           | 21.7   | -                             | 139.4  |
| Margin % as reported - GAAP               | 7.9%                               | 8.4%   | 6.3%                              | 8.2%   | 9.2%                           | 7.3%   | 0.0%                          | 24.5%  |
| Margin % as adjusted - Non-GAAP           | 7.9%                               | 8.3%   | 6.1%                              | 8.1%   | 9.2%                           | 7.1%   | 0.0%                          | 24.5%  |
| <b>Securities Processing Solutions</b>    |                                    |        |                                   |        |                                |        |                               |        |
| Net revenue as reported - GAAP            | 113.8                              | 110.2  | 124.6                             | 114.3  | 131.2                          | 125.4  | -                             | 126.2  |
| Transfer pricing adjustment               | (2.9)                              | (3.2)  | (3.1)                             | (3.0)  | -                              | (3.0)  | -                             | (3.2)  |
| Net revenue as Adjusted - Non-GAAP        | 110.9                              | 107.0  | 121.5                             | 111.3  | 131.2                          | 122.4  | -                             | 123.1  |
| EBIT as reported - GAAP                   | 29.1                               | 24.9   | 35.0                              | 30.5   | 42.4                           | 40.9   | -                             | 33.4   |
| Transfer pricing adjustment               | (2.1)                              | (2.3)  | (2.2)                             | (2.1)  | -                              | (2.1)  | -                             | (2.3)  |
| EBIT as Adjusted - Non GAAP               | 27.0                               | 22.6   | 32.8                              | 28.4   | 42.4                           | 38.8   | -                             | 31.1   |
| Margin % as reported - GAAP               | 25.6%                              | 22.6%  | 28.1%                             | 26.7%  | 32.3%                          | 32.6%  | 0.0%                          | 26.5%  |
| Margin % as adjusted - Non-GAAP           | 24.3%                              | 21.1%  | 27.0%                             | 25.5%  | 32.3%                          | 31.7%  | 0.0%                          | 25.3%  |
| <b>Clearing and Outsourcing Solutions</b> |                                    |        |                                   |        |                                |        |                               |        |
| Net revenue as reported - GAAP            | 21.8                               | 17.7   | 23.2                              | 19.8   | 23.2                           | 20.6   | -                             | 22.6   |
| Transfer pricing adjustment               | -                                  | -      | -                                 | -      | -                              | -      | -                             | -      |
| Net revenue as Adjusted - Non-GAAP        | 21.8                               | 17.7   | 23.2                              | 19.8   | 23.2                           | 20.6   | -                             | 22.6   |
| EBIT as reported - GAAP                   | (5.6)                              | (10.0) | (4.6)                             | (5.9)  | (1.1)                          | (5.0)  | -                             | (4.2)  |
| Transfer pricing adjustment               | 2.4                                | 2.7    | 2.6                               | 2.5    | -                              | 2.8    | -                             | 2.7    |
| EBIT as Adjusted - Non-GAAP               | (3.2)                              | (7.3)  | (2.0)                             | (3.4)  | (1.1)                          | (2.2)  | -                             | (1.5)  |
| Margin % as reported - GAAP               | -25.7%                             | -56.5% | -19.8%                            | -29.8% | -4.7%                          | -24.3% | 0.0%                          | -18.6% |
| Margin % as adjusted - Non-GAAP           | -14.7%                             | -41.2% | -8.6%                             | -17.2% | -4.7%                          | -10.7% | 0.0%                          | -6.6%  |