

# ASX ANNOUNCEMENT



**HANSEN**  
TECHNOLOGIES

**29 August 2008**

## **Record profit**

Hansen Technologies Limited (ASX: HSN) today announces confirmation of a record profit and the continued growth in the underlying cash based strength of the Company.

The Directors have declared a 1 cent per share fully franked final dividend for the Fiscal year with the Ex Dividend date being Monday 22nd September, the Record Date being Friday 26th September, and payment on 17th October 2008.

Andrew Hansen said in announcing the record result: "I am pleased that we have again this year achieved strong organic operational growth with increased profitability while also delivering positive progress towards the strategic repositioning of our company.

Back in August 2007 we sold our NSW based outsourcing business to concentrate on our core business of delivering proprietary billing software solutions into the utility industries. This sale generated considerable cash resources which are now available to fund our strategic growth plans.

We are actively engaged in a campaign to execute on a growth via acquisition strategy and to this end we have recently engaged a senior manager to drive this initiative.

The final dividend announced today will bring the total dividend in respect to this fiscal year to 5 cents per share. When this is added to the 2 cents per share capital return made in June 2008 our shareholders will have received a distribution from Hansen over the past year amounting to \$10.6 million or 7 cents per share. Even after making this distribution to shareholders we continue to have cash on hand representing 13.3 cents per share.

The sale of our NSW outsourcing business has caused an understandable reduction in our Group's Operational revenue. However revenue growth from ongoing operations is strong and we have delivered an absolute year on year increase in all key financial measurements."

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Highlights of the financial results for the year to 30 June 2008 include:

- Total revenue of \$52.2 million
- Earnings before interest, tax, depreciation and amortisation (EBITDA) of \$20.1 million, being;
  - \$11.3 million from operations, a 26% increase on the previous year, plus
  - \$8.8 million profit on sale of the NSW outsourcing business.
- After tax profit of \$15.4 million or 10.1 cents per share,
- The Net Tangible Assets per share has risen 63% to 14.7 cents per share.

Results for the year to 30 June - Key Indicators	2008 \$A million	2007 \$A million
Total revenue	52.2	52.9
EBITDA	20.1	8.9
Profit before tax	17.7	4.4
Income tax expense	(2.3)	(1.1)
Net profit after tax	15.4	3.3

To obtain a better gauge of the full extent of the improvement in performance of our Group this year it is appropriate to compare the results being reported with those for last year, after both periods are adjusted to exclude the impact of the NSW outsourcing business which was disposed of in August 2007. The analysis of our results for just the continuing operations reveals:

- Revenue from continuing operations has increased 22% to \$39.1 million,
- EBITDA growth of \$4.3 million or 65%, with EBITDA as a % of revenue increasing to 27%,
- Earnings before interest and tax (EBIT) of \$7.2 million, is \$4.6 million or 177% up on the prior year, and
- Profit before tax is \$8.7 million, up 195% on the prior year.

Results for the year to 30 June adjusted to remove the contribution of the subsidiary sold in August 2007	2008 \$A million	2007 \$A million
Operating revenue from continuing operations	39.1	32.1
<b>EBITDA - continuing operations</b>	<b>10.9</b>	<b>6.6</b>
Depreciation and amortisation	(3.7)	(4.0)
<b>EBIT</b>	<b>7.2</b>	<b>2.6</b>
Interest income	1.5	0.4
<b>EBT</b>	<b>8.7</b>	<b>3.0</b>

In commenting on the Company's direction and future objectives Andrew Hansen, CEO presented his thoughts as follows:

- Hansen is firmly focused on its core competencies of delivering billing solutions into the Energy and Telecommunications markets;
- We remain focused on those geographies and industries where deregulation and technology advances are mandating change to billing solutions;
- We continue with our underlying principle of maintaining ownership of the intellectual property in our proprietary software solutions;
- We have developed a base of annuity revenues which offer insulation against turbulence in market/industry conditions and currency fluctuations. We plan to continue to grow our foundation annuity revenue streams;
- We have as an objective to be at the forefront of new technologies affecting our areas of core competency, evidenced by our projects with;
  - Western Power in West Australia to enable billing on the HUB solution of up to 1 million interval meters, and
  - TESCO in the UK for advanced billing functionality in a mobile telecommunications billing solution.

- We have achieved profitability across all of our 3 geographic areas of focus, (Australian, United Kingdom and Japan) as well as our core industry markets (Energy and Telecommunications);
- We have an active campaign to identify and execute on a growth via acquisition strategy.

Our initiatives in the coming years include:

- Commercialising our investment in the HUB billing and customer care solution suite into the world wide trend for growth in the roll out of interval meters in the electricity and gas industries as well as our exciting new functionality for mobile telecommunication billing;
- Developing an indirect distributor model for commercialising these solutions into markets where direct selling by Hansen would be either inappropriate or beyond our short to medium term growth capabilities;
- Expand into geographic markets where demand for billing solutions is being driven by technology change or deregulation; and
- Identify and integrate appropriate acquisitions which are compatible with our existing core business.

This past year has delivered an outstanding financial result. Our key financial measurements, such as EBITDA as a % of revenue, are at the top end of expectations for our industry. It will be a challenge to improve on this in fiscal 2008/9 but that is most definitely our objective.

We have come a long way in the past 2 years. We now have a strong, geographically diverse, profitable and cash flow positive business targeted at markets undergoing substantive change for which we are well positioned to support.

We start the new fiscal year in excellent financial health, with a strong list of prospects and an aggressive strategic growth objective.

I continue to be excited about the future opportunities for our company.”

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### **About Hansen**

Hansen Technologies Limited is a leading provider of proprietary billing solutions and IT outsourcing services. Its flagship HUB billing software solutions have application across the Telecommunication, Electricity, Gas and Water industries. HUB is increasingly providing the solution for the needs of energy companies as the push towards market deregulation expands and to telecommunication companies as they pursue convergence and rationalisation. Hansen also provides facilities managed and outsourcing services from its purpose-built data centre located in Melbourne. Hansen also supports the Classic Superannuation administration solution. Founded in 1971, Hansen has offices in Australia and the United Kingdom.

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