

**HANSEN TECHNOLOGIES LTD  
ABN 90 090 996 455  
AND CONTROLLED ENTITIES**

**HALF-YEAR INFORMATION  
FOR THE SIX MONTHS ENDED 31 DECEMBER 2009  
PROVIDED TO THE ASX UNDER LISTING RULE 4.2A**

**This half-year financial report is to be read in conjunction with the financial report for the year ended 30 June 2009.**

# Appendix 4D

## Half Year Report for the six months to 31 December 2009

<b>Hansen Technologies Ltd and its Controlled Entities</b>
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ABN or equivalent company reference:	ABN: 90 090 996 455
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### 1. Reporting period

Report for the half year ended:	31 December 2009
Previous corresponding periods:	Financial year ended 30 June 2009 Half year ended 31 December 2008

### 2. Results for announcement to the market

Revenues from ordinary activities	Up	21%	to	29,044
Net profit after tax for the period attributable to members	Up	30%	to	4,493
	<b>Amount per security</b>	<b>Franked amount per security</b>		
<b>Interim Dividend Declared</b>				
Interim dividend for the 2010 fiscal year		2¢		2¢
Interim dividend for previous corresponding period		2¢		2¢
Record date for determining entitlements to the 2 cent interim dividend yet to be paid	5 March 2010			
For the purpose of the Company's Dividend Reinvestment Plan the allotment price for this interim dividend will be at a 5% discount				
<b>Previous Final Dividend Paid</b>				
Final dividend for the year ended 30 June 2009		3¢		3¢
Final dividend for previous corresponding period		1¢		1¢
Payment date for the final dividend for the year ended 30 June 2009	2 October 2009			

**The Group operating result for the half year to 31 December 2009 was:**

- **Revenue of \$29.044 million, a 21% increase over the previous corresponding period (pcp)**
- **EBITDA of \$7.908 million, up 23% on the pcp**
- **Net Profit after tax of \$4.493 million, an increase of 30% on the pcp**

**The Directors of Hansen have declared:**

- **a fully-franked interim dividend of 2 cents per share with:**
  - **a record date of 5 March 2010,**
  - **payment on 29 March 2010, and**
  - **a 5% discount to the application price for shares issued in accordance with Company's Dividend Reinvestment Plan.**

In the first half of this 2009/10 Fiscal year Hansen has:

- continued with the integration and improvement of the Peace business
- substantially completed the work necessary to enhance our product and service offerings to meet the structural and metering technology changes occurring in the energy and gas industries
- invested in expanding our sales and marketing activities into new geographies for both the Energy and Telecommunications industries, and
- increased our investment in the pursuit of appropriate acquisitions

We have been able to lay these foundations for the future while:

- delivering continued growth in operating performance, and
- remaining debt free and retaining sufficient cash reserves to pursue our growth objectives

### **3. Net tangible assets per security**

	Current period	Previous corresponding period
Net tangible asset backing per ordinary security	11.2 cents	9.5 cents

#### 4. Dividends

	Date of payment	Total amount of dividend
Three cent final dividend – year ended 30 June 2009	2 October 2009	\$4,620,644
Two cent interim dividend - half-year ended 31 December 2009	29 March 2010	\$3,088,755

#### Amount per security

	Amount per security	Franked amount per security at % tax	Amount per security of foreign sourced dividend
<b>Total dividend paid:</b> Current half-year to date	3¢	30%	0¢
Previous half-year	1¢	30%	0¢

#### Total dividend on all securities paid during the half-year

	December 2009 \$A'000	December 2008 \$A'000
Ordinary securities	4,621	1,527
<b>Total</b>	<b>4,621</b>	<b>1,527</b>

#### 5. Details of dividend or distribution reinvestment plans in operation are described below:

A Dividend Reinvestment Plan has been established to provide shareholders with the opportunity to reinvest dividends in new shares rather than receiving cash. The directors may alter, suspend or terminate the terms of the Dividend Reinvestment Plan at any time.

The last date(s) for receipt of election notices for participation in the dividend or distribution reinvestment plan

5 March 2010

The Directors have determined that for the purpose of the Company's Dividend Reinvestment Plan the allotment price for this interim dividend will be at a 5% discount. Shareholders wishing to participate in the Dividend Reinvestment Plan need to have lodged the required DRP Notice with the Company's Share Registry by no later than 5.00pm on the record date, 5 March 2010.

**6. The financial information provided in the Appendix 4D is based on the half year condensed financial report (attached).**

**7. Independent review of the financial report**

The financial report has been independently reviewed. The financial report is not subject to a qualified independent review statement.

**HANSEN TECHNOLOGIES LTD**  
**ABN 90 090 996 455**  
**AND CONTROLLED ENTITIES**  
**FINANCIAL REPORT**  
**FOR THE HALF-YEAR ENDED**  
**31 DECEMBER 2009**

**This half-year financial report is to be read in conjunction with the financial report for the year ended 30 June 2009.**

**HANSEN TECHNOLOGIES LTD AND CONTROLLED ENTITIES**  
**FINANCIAL REPORT FOR THE HALF-YEAR ENDED**  
**31 DECEMBER 2009**

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### **Directors Report**

The directors present their report together with the condensed financial report of the consolidated entity consisting of Hansen Technologies Ltd and the entities it controlled, for the half-year ended 31 December 2009 and independent review report thereon. This financial report has been prepared in accordance with Australian equivalents of International Financial Reporting Standards.

#### **Directors Names**

The names of the directors in office at any time during or since the end of the half-year are:

##### **Name**

**Mr Kenneth Hansen**  
**Mr Andrew Hansen**  
**Mr Bruce Adams**  
**Mr David Osborne**  
**Mr Phillip James**

##### **Period of Directorship**

Chairman since 2000  
Managing Director since 2000  
Director since 2000  
Director since 2006  
Director since 2008

The directors have been in office since the start of the financial period to the date of this report unless otherwise stated.

#### **Review of Operations**

The consolidated profit of the group for the half-year after providing for income tax amounted to \$4,492,525.

The Group operating result for the half year to 31 December 2009 comprised:

- Revenue of \$29.044 million, a 21% increase over the previous corresponding period (pcp)
- EBITDA of \$7.908 million, up 23% on the pcp,
- Net Profit after tax of \$4.493 million, an increase of 30% on the pcp.

The directors of Hansen have declared a fully-franked interim dividend of 2 cents per share to shareholders as at the record date of 5 March 2010, with payment to follow on 29 March 2010.

In the first half of this 2009/10 Fiscal year Hansen has:

- continued with the integration and improvement of the Peace business
- substantially completed the work necessary to enhance our product and service offerings to meet the structural and metering technology changes occurring in the energy and gas industries
- invested in expanding our sales and marketing activities into new geographies for both the Energy and Telecommunications industries, and
- increased our investment in the pursuit of appropriate acquisitions

We have been able to lay these foundations for the future while:

- delivering continued growth in operating performance, and
- remaining debt free and retaining sufficient cash reserves to pursue our growth objectives.

#### **Significant Changes in the State of Affairs**

There have been no significant changes in the consolidated group's state of affairs during the financial year.

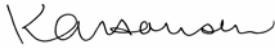
#### **Auditor's Declaration**

A copy of the auditor's declaration as required under section 307C of the *Corporation Act 2001* in relation to the review for the half-year is provided with this report.

**Rounding of Amounts to Nearest Thousand Dollars**

The amounts contained in the report and in the financial report have been rounded to the nearest thousand dollars (where rounding is applicable) under the option available to the company under ASIC Class Order 98/0100. The company is an entity to which the Class Order applies.

Signed in accordance with a resolution of the directors:



Kenneth Hansen  
Director



Andrew Hansen  
Director

Dated this 19th day of February 2010.

**Auditor's Independence Declaration**

**To the Directors of Hansen Technologies Ltd.**

In relation to the half-year independent auditors review for the half-year ended 31 December 2009, to the best of my knowledge and belief there have been:

- (i) No contraventions of the auditor independence requirements of the *Corporations Act 2001*
- (ii) No contraventions of any applicable code of professional conduct



**S SCHONBERG**  
Partner

**19 February 2010**



**PITCHER PARTNERS**  
Melbourne

**Hansen Technologies Ltd and Controlled Entities**  
**Condensed Consolidated Statement of Comprehensive Income**  
**For the Half Year Ended 31 December 2009**

	Half-year to Dec	
	2009	2008
	\$'000	\$'000
Revenue from ongoing operations	29,044	23,946
Other revenues	87	1,776
<b>Total revenue</b>	<b>29,131</b>	<b>25,722</b>
Employee expenses	(14,878)	(12,736)
Depreciation and amortisation expenses	(2,130)	(2,024)
Operating lease rental expenses	(1,138)	(1,127)
Contractor and consultant expenses	(946)	(606)
Software licence expenses	(32)	(68)
Hardware and software expenses	(1,594)	(1,696)
Transportation expenses	(93)	(61)
Travel expenses	(660)	(645)
Communication expenses	(359)	(369)
Legal costs	(24)	(86)
Other expenses	(1,140)	(1,278)
<b>Total expenses</b>	<b>(22,994)</b>	<b>(20,696)</b>
<b>Profit before income tax expense</b>	<b>6,137</b>	<b>5,026</b>
Income tax expense	(1,644)	(1,567)
<b>Profit for the half-year</b>	<b>4,493</b>	<b>3,459</b>
<b>Other comprehensive income</b>		
Exchange difference on translation of foreign operations	(277)	161
<b>Other comprehensive income for the half-year</b>	<b>(277)</b>	<b>161</b>
<b>Total comprehensive income for the half-year attributable to members of the parent</b>	<b>4,216</b>	<b>3,620</b>
Basic earnings (cents) per share for ongoing operations	2.9	2.3
<b>Total basic earnings (cents) per share</b>	<b>2.9</b>	<b>2.3</b>
Diluted earnings (cents) per share for ongoing operations	2.9	2.3
<b>Total diluted earnings (cents) per share</b>	<b>2.9</b>	<b>2.3</b>

**Hansen Technologies Ltd and Controlled Entities**  
**Condensed Consolidated Statement of Financial Position**  
**As at 31 December 2009**

	Dec-09	Jun-09
	\$'000	\$'000
<b>Current Assets</b>		
Cash and cash equivalents	17,870	20,518
Trade receivables	7,972	7,016
Other current assets	3,435	1,961
<b>Total Current Assets</b>	<b>29,277</b>	<b>29,495</b>
<b>Non-Current Assets</b>		
Plant, equipment & leasehold improvements	3,669	3,588
Intangible assets	28,180	29,012
Deferred tax assets	276	196
<b>Total Non-Current Assets</b>	<b>32,125</b>	<b>32,796</b>
<b>Total Assets</b>	<b>61,402</b>	<b>62,291</b>
<b>Current Liabilities</b>		
Trade and other payables	3,760	4,096
Current tax payable	1,416	2,270
Provisions	4,726	4,831
Unearned income	5,229	4,384
<b>Total Current Liabilities</b>	<b>15,131</b>	<b>15,581</b>
<b>Non-Current Liabilities</b>		
Provisions	578	887
<b>Total Non-Current Liabilities</b>	<b>578</b>	<b>887</b>
<b>Total Liabilities</b>	<b>15,709</b>	<b>16,468</b>
<b>Net Assets</b>	<b>45,693</b>	<b>45,823</b>
<b>Equity</b>		
Share capital	48,457	48,199
Foreign currency translation reserve	(778)	(501)
Options granted reserve	183	166
Accumulated losses	(2,169)	(2,041)
<b>Total Equity</b>	<b>45,693</b>	<b>45,823</b>

**Hansen Technologies Ltd and Controlled Entities  
 Condensed Consolidated Statement of Changes in Equity  
 For the Half Year Ended 31 December 2009**

Consolidated

**Balance as at 1 July 2009**

Profit for the half-year  
 Exchange differences on translation of foreign operations  
**Total comprehensive income for the half-year**

**Transactions with owners in their capacity as owners:**

Options exercised  
 Employee share options  
 Capital issued under dividend reinvestment plan  
 Share buy back  
 Dividends paid  
**Total transactions with owners in their capacity as owners**

**Balance as at 31 December 2009**

Half-year to Dec			
Contributed Equity	Reserves	Retained Earnings	Total Equity
\$'000	\$'000	\$'000	\$'000
48,199	(335)	(2,041)	45,823
0	0	4,493	4,493
0	(277)	0	(277)
0	(277)	4,493	4,216
117	0	0	117
0	17	0	17
180	0	0	180
(39)	0	0	(39)
0	0	(4,621)	(4,621)
258	17	(4,621)	(4,346)
48,457	(595)	(2,169)	45,693

Consolidated

**Balance as at 1 July 2008**

Profit for the half-year  
 Exchange differences on translation of foreign operations  
**Total comprehensive income for the half-year**

**Transactions with owners in their capacity as owners:**

Employee share options  
 Capital issued under dividend reinvestment plan  
 Dividends paid  
**Total transactions with owners in their capacity as owners**

**Balance as at 31 December 2008**

Half-year to Dec			
Contributed Equity	Reserves	Retained Earnings	Total Equity
\$'000	\$'000	\$'000	\$'000
47,916	(342)	(5,588)	41,986
0	0	3,459	3,459
0	161	0	161
0	161	3,459	3,620
0	15	0	15
64	0	0	64
0	0	(1,527)	(1,527)
64	15	(1,527)	(1,448)
47,980	(166)	(3,656)	44,158

**Hansen Technologies Ltd and Controlled Entities**  
**Condensed Consolidated Statement of Cash Flows**  
**For the Half Year Ended 31 December 2009**

	Half-year to Dec	
	2009	2008
	\$'000	\$'000
<b>Cash flows from operating activities</b>		
Receipts from customers	29,479	25,126
Payments to suppliers and employees	(23,844)	(21,644)
Interest received	119	627
Borrowing costs	(2)	0
Income tax paid	(2,579)	(314)
<b>Net cash provided by operating activities</b>	<b>3,173</b>	<b>3,795</b>
<b>Cash flows from investing activities</b>		
Payment for acquisition of business	0	(7,465)
Payment for plant and equipment	(973)	(564)
Payment for capitalised research and development	(500)	(500)
<b>Net cash used in investing activities</b>	<b>(1,473)</b>	<b>(8,529)</b>
<b>Cash flows from financing activities</b>		
Proceeds from options exercised	117	0
Payments for share buy back	(38)	0
Dividends paid net of dividend re-investment	(4,427)	(1,462)
<b>Net cash used in financing activities</b>	<b>(4,348)</b>	<b>(1,462)</b>
<b>Net decrease in cash and cash equivalents</b>	<b>(2,648)</b>	<b>(6,196)</b>
Cash and cash equivalents at beginning of half-year	20,518	21,871
<b>Cash and cash equivalents at end of the half-year</b>	<b>17,870</b>	<b>15,675</b>

4 (a)

**Hansen Technologies Ltd and Controlled Entities**  
**Notes to the Half-Year Financial Statements**  
**31 December 2009**

**1 Basis of Preparation of the Half-Year Financial Report**

This half-year financial report does not include all the notes of the type usually included in an annual financial report.

It is recommended that this half-year financial report be read in conjunction with the annual financial report for the year ended 30 June 2009 and any public announcements made by Hansen Technologies Limited during the half-year in accordance with any continuous disclosure obligations arising under the *Corporations Act 2001*.

The half-year financial report was authorised for issue by the directors as at the date of the directors' report.

**(a) Basis of preparation of the half-year financial report**

This general purpose half-year financial report has been prepared in accordance with Australian Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Act 2001*.

The half-year financial report has been prepared under the historical cost convention, as modified by revaluations to fair value for certain classes of assets as described in the accounting policies.

Except for the changes in accounting policies described below, the accounting policies applied in this half-year financial report are the same as those used in the annual financial report for the year ended 30 June 2009.

**(b) Summary of significant accounting policies**

This report complies with those changes to accounting standards as described below, which became operative for reporting periods commencing 1 July 2009.

All other accounting policies applied in this half-year financial report are the same as those used in the annual financial report for the year ended 30 June 2009.

**(i) Principles of consolidation**

The changes in revised AASB 127 *Consolidated and Separate Financial Statements* were implemented prospectively from 1 July 2009.

**(ii) Segment reporting**

The group has applied revised AASB 8 *Operating Segments* as of 1 July 2009. Operating segments are now reported based on internal reporting provided to the CEO, who is the Group's chief operating decision maker. Segment reporting on the basis required under AASB 8 is consistent with the Group's previous reporting of primary segments.

**(c) Rounding amounts**

The company is of a kind referred to in ASIC Class Order CO 98/0100 and in accordance with that Class Order, amounts in the financial statements have been rounded off to the nearest thousand dollars, or in certain cases, to the nearest dollar.

## 2 Dividends

### Dividends paid during the half-year:

- 3 cent final dividend paid 2 October 2009
- 1 cent final dividend paid 17 October 2008

Proposed dividend not recognised at the end of the half-year

Half-year to Dec	
2009	2008
\$'000	\$'000
4,621	1,527
3,089	3,057

### Number of ordinary shares on issue

2009	2008
No.	No.
154,437,772	152,823,541

### Movement in ordinary shares on issue

Beginning balance	152,823,541	151,300,826
Dividend re-investment plan	705,667	1,066,705
Employee share plan	359,982	361,010
Share buy back	(211,418)	0
Options exercised	760,000	95,000
Ending balance	154,437,772	152,823,541

## 3 Segment Information

Inter-segment pricing is determined on an arm's length basis. Segment results, assets and liabilities include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. Unallocated items mainly comprise income-earning assets and revenue, interest-bearing loans, borrowings and expenses, and corporate assets and expenses.

### Business Segments

The consolidated entity comprises the following main business segments, based on the consolidated entity's management reporting system:

**Billing** : Represents the sale of billing applications and the provision of consulting services in regard to billing systems.

**IT Outsourcing** : Represents the provision of various IT outsourced services covering facilities management, systems and operations support, network services, telehousing and business continuity support.

**Other** : Represents software and service provision in superannuation administration.

### Half-year 2009

#### Segment revenue from external source

#### Segment result from external source

- Interest revenue
- Interest expense
- Depreciation & amortisation
- Income tax expense
- Other

#### Profit after income tax

Half-year to Dec			
Billing	IT Outsourcing	Other	Total
\$'000	\$'000	\$'000	\$'000
22,703	3,449	2,892	29,044
7,907	1,646	1,116	10,669
			361
			(2)
			(2,130)
			(1,644)
			(2,761)
			4,493

### Half-year 2008

#### Segment revenue from external source

#### Segment result from external source

- Interest revenue
- Interest expense
- Depreciation & amortisation
- Income tax expense
- Other

#### Profit after income tax

Half-year to Dec			
Billing	IT Outsourcing	Other	Total
\$'000	\$'000	\$'000	\$'000
17,983	3,404	2,559	23,946
4,258	1,502	1,098	6,858
			627
			(1)
			(2,024)
			(1,567)
			(434)
			3,459

#### 4 Changes in the Composition of the Entity

##### (a) Business Combination Disclosure

i) The company acquired 100% of the share capital of Peace Software, with the effective date being 17 October 2008.

##### Consideration

Cash Paid  
 Professional Fees  
 Total Cash Paid  
 Shares Issued as Consideration  
 Total Acquisition Cost  
 Less Cash Acquired

##### Payment for Acquisition of Business

Half-year to Dec	
2009	2008
\$'000	\$'000
0	8,317
0	417
0	8,734
0	0
0	8,734
0	(1,269)
0	7,465

##### Net Assets Acquired

Assets  
 Cash  
 Trade and other receivables  
 Plant & equipment  
**Total Assets Acquired**

##### Liabilities

Trade and other payables  
 Provisions  
**Total Liabilities Acquired**

##### Net Assets Acquired

##### Total Acquisition Cost Adjusted for Net Assets Acquired

Tradename  
 Customer relationships & patented technology  
 Goodwill  
**Net Intangibles**

Fair Value	Carrying Amount on Acquisition
2008	2008
\$'000	\$'000
1,269	1,269
5,401	5,401
610	937
7,280	7,607
5,633	5,633
3,906	2,577
9,539	8,210
(2,259)	(603)
10,993	
717	
1,794	
8,482	
10,993	

Goodwill arose on the acquisition of Peace Software due to the difference between the consideration paid for the business and the net assets acquired, less intangibles in the form of tradenames, customer relationships and patented technology.

##### ii) Revenue and profit of Peace Software included in consolidated results of the group in the year of acquisition

Total revenue  
 Profit after income tax

Half-year to Dec
2008
\$'000
4,766
172

#### 5 Contingent Liabilities

There have been no changes in contingent liabilities since 30 June 2009.

#### 6 Subsequent Events

The directors of Hansen have declared a fully-franked interim dividend of 2 cents per share to shareholders as at the record date of 5 March 2010, with payment to follow on 29 March 2010.

The directors have also determined that for the purpose of the Company's Dividend Reinvestment Plan the allotment price for this interim dividend will be at a 5% discount.

There were no other material events subsequent to the period ending 31 December 2009 that have significantly affected or may significantly affect the consolidated entity.

**Hansen Technologies Ltd  
Directors Declaration**

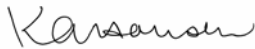
The directors declare that the financial statements and notes set out on pages 6 to 12 in accordance with the *Corporations Act 2001* :

(a) Comply with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001* , and other mandatory professional reporting requirements; and

(b) Give a true and fair view of the financial position of the consolidated entity as at 31 December 2009 and of its performance as represented by the results of its operations and its cash flows, for the half-year ended on that date.

In the directors' opinion there are reasonable grounds to believe that Hansen Technologies Ltd will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the directors.



Kenneth Hansen  
Director

Melbourne  
19 February 2010



Andrew Hansen  
Director

**INDEPENDENT AUDITOR'S REVIEW REPORT  
TO THE MEMBERS OF HANSEN TECHNOLOGIES LTD**

**Report on the Half-Year Financial Report**

We have reviewed the accompanying half-year financial report of Hansen Technologies Ltd and the entities it controlled at the half-year or from time to time during the period, which comprises the condensed consolidated statement of financial position as at 31 December 2009, and the condensed consolidated statement of comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the half-year ended on that date, together with a statement of accounting policies, other selected explanatory notes and the directors' declaration.

*Directors' Responsibility for the Half-Year Financial Report*

The directors of Hansen Technologies Ltd are responsible for the preparation and fair presentation of the half-year financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Corporations Act 2001*. This responsibility includes establishing and maintaining internal control relevant to the preparation and fair presentation of the half-year financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

*Auditor's Responsibility*

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of Interim and Other Financial Reports Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the consolidated entity's financial position as at 31 December 2009 and its performance for the half-year ended on that date; and complying with Accounting Standard 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*. As the auditor of Hansen Technologies Ltd, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.


*Independence*

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*.

*Conclusion*

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Hansen Technologies Ltd is not in accordance with the *Corporations Act 2001* including:

- (a) giving a true and fair view of the consolidated entity's financial position as at 31 December 2009 and of its performance for the half-year ended on that date; and
- (b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and *Corporations Regulations 2001*.



**PITCHER PARTNERS**  
Melbourne



**S SCHONBERG**  
19 February 2010