

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

**HALF-YEAR INFORMATION
FOR THE SIX MONTHS ENDED 31 DECEMBER 2010
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 2010.

Appendix 4D

Half Year Report for the six months to 31 December 2010

Hansen Technologies Ltd and its Controlled Entities
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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 2010
Previous corresponding periods:	Financial year ended 30 June 2010 Half year ended 31 December 2009

2. Results for announcement to the market

		\$A'000	
Revenues from ordinary activities	Down	4% to	27,983
Net profit after tax attributable to members	Up	54% to	6,913
	Amount per security	Franked amount per security	
Interim Dividend Declared			
Interim dividend for the 2011 fiscal year	3¢		2¢
Interim dividend for previous corresponding period	2¢		2¢
Payment date for the interim dividend for the half-year ended 31 December 2010	28 March 2011		
Previous Final Dividend Paid			
Final dividend for the year ended 30 June 2010	3¢		3¢
Final dividend for previous corresponding period	3¢		3¢
Payment date for the final dividend for the year ended 30 June 2010	27 September 2010		

The Group operating result for the half year to 31 December 2010 comprised:

- **Revenue of \$27.983 million, a 4% decrease over the previous corresponding period**
- **EBITDA of \$10.078 million, up 27% on the previous corresponding period**
- **Profit before Tax of \$8.828 million, up 43% on the previous corresponding period**
- **Net Profit after Tax of \$6.913 million, up 53% on the previous corresponding period**

The Directors of Hansen have declared a partially franked interim dividend of 3 cents per share, with:

- **2 cents per share fully franked, and**
- **1 cent per share unfranked,**
- **a record date of 7 March 2011,**
- **payment on 28 March 2011, and**
- **a 5% discount to the application price for shares issued in accordance with the Company's Dividend Reinvestment Plan.**

In announcing the half year result, Hansen's Chief Executive Andrew Hansen observed, "As a result of our international expansion, 40% of revenue is now derived in foreign currencies. The appreciation of the Australian dollar has had an impact on our businesses performance. Revenues in the first half were a net \$1 million lower than for the previous corresponding period. However, as a significant part of our cost structure for labour and occupancy is now incurred in those same currencies we have offsetting cost reductions which, together with ongoing investment in development efficiencies, has allowed us to achieve an improved operating result in spite of the net fall in revenues.

We have worked hard to diversify both our industry and customer base and overlaid that geographically. The recent acquisition in November of the New York based complex energy billing solution provider, Nirvanasoft, plays well into our strategy. As a result, along with an expanded focus on sales and marketing, we are seeing an increased awareness of our profile and solutions.

In the first half of this year we have also invested in our Melbourne based data centre operations to expand our available physical capacity to provide a full range a facilities management and outsourced IT services. We are already providing "cloud computing solutions" to our clients and we will be expanding our services in this area in the second half.

Our business is built on a fundamental commitment to supporting our customers, their requirements for performance improvement and the changing technologies of the industries within which they operate. As the owner of our proprietary software solutions we are able to remain flexible and responsive to our customer needs.

In the second half of this year we have as initiatives:

- **Completing the integration of the Hansen business in North America**
- **Continuing the pursuit of efficiencies in our software development processes**
- **Progressing with our R&D and intelligence gathering around the Electricity smart grid initiatives,**
- **Continue with investigation and formal review of expansion opportunities with a view to acquiring compatible and complementary businesses.**

Our first 6 months operating performance is a strong start for this fiscal year. I am convinced we are well positioned both with products and funding to continue to grow our business strongly.

NOTE: 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, 7 March 2010.

3. Net tangible assets per security

	Current period	Previous corresponding period
Net tangible asset backing per ordinary security	12.7 cents	11.2 cents

4. Dividends

	Date of payment	Total amount of dividend
Three cent final dividend – year ended 30 June 2010	27 September 2010	\$4,652,907
Three cent interim dividend - half-year ended 31 December 2010	28 March 2011	\$4,665,036

Amount per security

	Amount per security	Franked amount per security at % tax	Amount per security of foreign sourced dividend
Total dividend paid: Previous year (final)	3¢	30%	0¢
Previous year (interim)	2¢	30%	0¢

Total dividend on all securities paid during the half-year

	December 2010 \$A'000	December 2009 \$A'000
Ordinary securities	4,653	4,621
Total	4,653	4,621

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

7 March 2011

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 2010

This half-year financial report is to be read in conjunction with the financial report for the year ended 30 June 2010.

HANSEN TECHNOLOGIES LTD AND CONTROLLED ENTITIES
FINANCIAL REPORT FOR THE HALF-YEAR ENDED
31 DECEMBER 2010

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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 2010 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 \$6,913,365 representing a 54% improvement on the \$4,492,525 in the previous corresponding period.

The Group operating result for the half year to 31 December 2010 comprised:

- Revenue of \$27.983 million, a 4% decrease over the previous corresponding period
- EBITDA of \$10.078 million, up 27% on the previous corresponding period
- Profit before Tax of \$8.827 million, up 43% on the previous corresponding period
- Net Profit after Tax of \$6.913 million, up 53% on the previous corresponding period

The directors of Hansen have declared a partially franked interim dividend of 3 cents per share, with 2 cents per share being fully franked 1 cent per share unfranked, as at the record date of 7 March 2011, with payment to follow on 28 March 2011.

The directors have also declared a 5% discount to the application price for shares in accordance with the Company's Dividend Reinvestment Plan. 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, 7 March 2011.

In the first half of this fiscal year we have experienced the impact of the significant appreciation of the Australian dollar. As a result of our international expansion, 40% of revenue is now derived in foreign currencies. The higher value for the \$A means that our total revenue is a net \$1.061 million lower than for the previous corresponding period.

However, as a significant part of our cost structure for labour and occupancy is now incurred in those same currencies, we have offsetting cost reductions which, together with ongoing investment in development efficiencies, have allowed us to achieve an improved operating result in spite of the net fall in revenues.

With the \$A at medium term historical highs we see this as reinforcing our objective of international expansion through the acquisition of compatible businesses. The acquisition of NirvanaSoft Inc. in November has raised our company's profile in the USA and we are already seeing increased awareness of our product offerings in that market.

Significant Changes in the State of Affairs

As notified to the Australian Securities Exchange (ASX), Hansen Technologies Ltd acquired 100% of USA based NirvanaSoft Inc with effect on 1 November 2010.

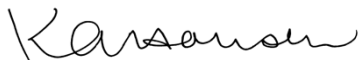
Auditor's Declaration

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 15th day of February 2011.

Auditor's Independence Declaration

To the Directors of Hansen Technologies Ltd.

In relation to the independent review for the half-year ended 31 December 2010, 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

15 February 2011

PITCHER PARTNERS
Melbourne

Hansen Technologies Ltd and Controlled Entities
Condensed Consolidated Statement of Comprehensive Income
For the Half Year Ended 31 December 2010

	Half-year to Dec	
	2010	2009
	\$'000	\$'000
Revenue from ongoing operations	27,983	29,044
Other revenues	1,815	87
Total revenue	29,798	29,131
Employee expenses	(13,672)	(14,878)
Depreciation and amortisation expenses	(1,749)	(2,130)
Property and operating rental expenses	(1,134)	(1,138)
Contractor and consultant expenses	(743)	(946)
Software licence expenses	(130)	(32)
Hardware and software expenses	(1,497)	(1,594)
Travel expenses	(634)	(753)
Communication expenses	(328)	(359)
Professional expenses	(447)	(335)
Other expenses	(637)	(829)
Total expenses	(20,971)	(22,994)
Profit before income tax expense	8,827	6,137
Income tax expense	(1,914)	(1,644)
Profit after income tax from ongoing operations	6,913	4,493
Other comprehensive income		
Movement in carrying value of foreign entities due to currency translation	(1,804)	(277)
Total comprehensive income attributable to members of the parent	5,109	4,216
Basic earnings (cents) per share for ongoing operations	4.5	2.9
Total basic earnings (cents) per share	4.5	2.9
Diluted earnings (cents) per share for ongoing operations	4.4	2.9
Total diluted earnings (cents) per share	4.4	2.9

Hansen Technologies Ltd and Controlled Entities
Condensed Consolidated Statement of Financial Position
As at 31 December 2010

	Dec-10	Jun-10
	\$'000	\$'000
Current Assets		
Cash and cash equivalents	19,016	23,450
Receivables	7,730	8,178
Other current assets	2,321	2,817
Total Current Assets	29,067	34,445
Non-Current Assets		
Plant, equipment & leasehold improvements	4,736	3,441
Intangible assets	29,681	27,497
Deferred tax assets	1,238	1,075
Total Non-Current Assets	35,655	32,013
Total Assets	64,722	66,458
Current Liabilities		
Payables	4,337	4,350
Current tax payable	909	1,526
Provisions	4,719	4,680
Unearned income	3,744	5,547
Total Current Liabilities	13,709	16,103
Non-Current Liabilities		
Provisions	337	458
Total Non-Current Liabilities	337	458
Total Liabilities	14,046	16,561
Net Assets	50,676	49,897
Equity		
Share capital	49,018	48,715
Foreign currency translation reserve	(2,211)	(407)
Options granted reserve	220	200
Retained earnings	3,649	1,389
Total Equity	50,676	49,897

Hansen Technologies Ltd and Controlled Entities
Condensed Consolidated Statement of Changes in Equity
For the Half Year Ended 31 December 2010

Consolidated**Balance as at 1 July 2010**

Profit for the half-year
 Movement in carrying value of foreign entities due to currency translation
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
 Dividends paid
Total transactions with owners in their capacity as owners

Balance as at 31 December 2010

Half-year to Dec			
Contributed Equity	Reserves	Retained Earnings	Total Equity
\$'000	\$'000	\$'000	\$'000
48,715	(207)	1,389	49,897
0	0	6,913	6,913
0	(1,804)	0	(1,804)
0	(1,804)	6,913	5,109
69	0	0	69
0	20	0	20
234	0	0	234
0	0	(4,653)	(4,653)
303	20	(4,653)	(4,330)
49,018	(1,991)	3,649	50,676

Consolidated**Balance as at 1 July 2009**

Profit for the half-year
 Movement in carrying value of foreign entities due to currency translation
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

Hansen Technologies Ltd and Controlled Entities
Condensed Consolidated Statement of Cash Flows
For the Half Year Ended 31 December 2010

	Half-year to Dec	
	2010	2009
	\$'000	\$'000
Cash flows from operating activities		
Receipts from customers	29,064	29,479
Payments to suppliers and employees	(21,914)	(23,844)
Interest received	256	119
Borrowing costs	(9)	(2)
Income tax paid	(2,694)	(2,579)
Net cash provided by operating activities	4,703	3,173
Cash flows from investing activities		
Payment for acquisition of business	(2,483)	0
Payment for plant and equipment	(2,045)	(973)
Payment for capitalised research and development	(250)	(500)
Net cash used in investing activities	(4,778)	(1,473)
Cash flows from financing activities		
Proceeds from options exercised	69	117
Payments for share buy back	0	(38)
Dividends paid net of dividend re-investment	(4,427)	(4,427)
Net cash used in financing activities	(4,358)	(4,348)
Net decrease in cash and cash equivalents	(4,433)	(2,648)
Cash and cash equivalents at beginning of half-year	23,449	20,518
Cash and cash equivalents at end of the half-year	19,016	17,870

Hansen Technologies Ltd and Controlled Entities
Notes to the Half-Year Financial Statements
31 December 2010

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 2010 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

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.

The accounting policies applied in this half-year financial report are consistent with those of the annual financial report for the year ended 30 June 2010 and the corresponding half-year.

(b) Summary of the significant accounting policies

All 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 2010.

(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 27 September 2010
- 3 cent final dividend paid 2 October 2009

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

Half-year to Dec	
2010	2009
\$'000	\$'000
4,653	4,621
4,653	4,621
4,665	3,089

Number of ordinary shares on issue

2010	2009
No.	No.
155,426,203	154,437,772

Movement in ordinary shares on issue

Beginning balance
 Dividend re-investment plan
 Share buy back
 Options exercised
 Ending balance

154,836,901	153,575,594
329,302	294,289
0	(77,111)
260,000	645,000
155,426,203	154,437,772

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, 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 2010

Segment revenue

Total segment revenue

Segment revenue from external source

Segment result

Total segment result

Segment result from external source

Interest revenue
Interest expense
Depreciation & amortisation
Income tax expense
Realised / Unrealised FX
Other

Profit after income tax

Half-year to Dec 2010			
Billing	IT Outsourcing	Other	Total
\$'000	\$'000	\$'000	\$'000
22,160	3,389	2,434	27,983
22,160	3,389	2,434	27,983
6,781	1,899	831	9,511
6,781	1,899	831	9,511
			508
			(9)
			(1,749)
			(1,914)
			1,248
			(682)
			6,913

Half-year 2009

Segment revenue

Total segment revenue

Segment revenue from external source

Segment result

Total segment result

Segment result from external source

Interest revenue
Interest expense
Depreciation & amortisation
Income tax expense
Realised / Unrealised FX
Other

Profit after income tax

Half-year to Dec 2009			
Billing	IT Outsourcing	Other	Total
\$'000	\$'000	\$'000	\$'000
22,703	3,449	2,892	29,044
22,703	3,449	2,892	29,044
7,907	1,646	1,116	10,669
7,907	1,646	1,116	10,669
			361
			(2)
			(2,130)
			(1,644)
			(325)
			(2,436)
			4,493

4 Business Combinations**(a) Business Combination Disclosure**

i) The company acquired 100% of the share capital of NirvanaSoft Inc, with the effective date being 1 November 2010.

Consideration

Cash Paid / Payable
 Shares Issued as Consideration
 Total Acquisition Cost
 Less Cash Acquired

Payment for Acquisition of Business

Half-year to Dec	
2010	2009
\$'000	\$'000
1,285	0
0	0
1,285	0
(94)	0
1,191	0

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****Represented by:**

Tradenname
 Customer relationships
 Goodwill

Total Intangibles

Fair Value	Carrying Amount on Acquisition
2010	2010
\$'000	\$'000
94	94
897	897
12	12
1,003	1,003
2,571	2,571
130	130
2,701	2,701
(1,698)	(1,698)
2,983	
152	
458	
2,373	
2,983	

Goodwill arose on the acquisition of NirvanaSoft Inc. due to the combination of the consideration paid for the business and the negative net assets acquired, less values attributed to other intangibles in the form of tradenames and customer relationships.

ii) Revenue and profit of NirvanaSoft Inc included in consolidated results of the group since acquisition

Total revenue
 Profit after income tax

Half-year to Dec
2010
\$'000
582
25

iii) Results of combined entity for the period as though the acquisition date for the acquisition of NirvanaSoft Inc occurred at 1 July 2010.

It is impracticable to disclose this detail as NirvanaSoft Inc did not report in accordance with IFRS and Hansen do not have audited financials available to base a reliable projection upon.

5 Contingent Liabilities

There have been no changes in contingent liabilities since 30 June 2010.

6 Subsequent Events

The directors of Hansen have declared a partially franked interim dividend of 3 cents per share, with 2 cents per share being fully franked 1 cent per share unfranked, as at the record date of 7 March 2011, with payment to follow on 28 March 2011.

The directors have also declared a 5% discount to the application price for shares in accordance with the Company's Dividend Reinvestment Plan.

There were no other material events subsequent to the period ending 31 December 2010 that have significantly affected or may significantly affect the consolidated entity.

**Hansen Technologies Ltd
Directors Declaration**

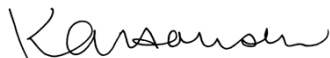
The directors declare that the financial statements and notes set out on pages 6 to 12 in accordance with the *Corporations Act 2001* :

(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 2010 and of its performance 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
15 February 2011



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 controlled entities, which comprises the condensed consolidated statement of financial position as at 31 December 2010, 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, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

Directors' Responsibility for the Half-Year Financial Report

The directors of the company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such control as the directors determine is necessary to enable the preparation of the half-year financial report that is free from material misstatement, whether due to fraud or error.

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 a Financial Report 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 company's financial position as at 31 December 2010 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*. As the auditor of Hansen Technologies Ltd and controlled entities, 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 and controlled entities is not in accordance with the *Corporations Act 2001* including:

- (a) giving a true and fair view of the company's financial position as at 31 December 2010 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*.



S SCHONBERG
Partner

15 February 2010

PITCHER PARTNERS
Melbourne