

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

**HALF-YEAR INFORMATION
FOR THE SIX MONTHS ENDED 31 DECEMBER 2012
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 2012.

Appendix 4D

Half Year Report for the six months to 31 December 2012

Hansen Technologies Ltd and its Controlled Entities
--

ABN or equivalent company reference:	ABN: 90 090 996 455
--------------------------------------	---------------------

1. Reporting period

Report for the half year ended:	31 December 2012
Previous corresponding periods:	Financial year ended 30 June 2012 Half year ended 31 December 2011

2. Results for announcement to the market

		\$A'000	
Revenues from ordinary activities	Down	5.6%	to 26,798
Net profit after tax attributable to members	Down	46%	to 3,841
	Amount per security	Franked amount per security	
Interim Dividend Declared			
Interim dividend for the 2013 fiscal year	3¢		2¢
Interim dividend for previous corresponding period	3¢		1¢
Payment date for the interim dividend for the half-year ended 31 December 2012	28 March 2013		
Previous Final Dividend Paid			
Final dividend for the year ended 30 June 2012	3¢		3¢
Final dividend for previous corresponding period	3¢		3¢
Payment date for the final dividend for the year ended 30 June 2012	28 September 2012		

The Group operating result for the half year to 31 December 2012 was:

- **Revenue of \$26.8 million, (6% less than the previous corresponding period),**
- **EBITDA of \$6.4 million, (37% less than for the previous corresponding period),**
- **Net Profit after tax of \$3.8 million, (down 46% from the previous corresponding period),**

The Directors of Hansen have declared a consistent 3 cents per share interim dividend with an increased level of franking for this interim dividend with:

- **2 cents per share fully franked , and**
- **1 cent per share unfranked,**
- **a record date of 8 March 2013, and**
- **payment on 28 March 2013,**
- **the conduit foreign income component of this interim dividend is Nil,**
- **the application price for shares issued in accordance with the Company's Dividend Reinvestment Plan will be the full undiscounted value.**

A quieter new business market generally coupled with delays in decision making on potential new projects and a consistently high Australian \$ have all contributed to lower revenues so far this year than we were forecasting. As previously advised we have been at the same time investing in our delivery capacity and growing our USA operations. The combination of these factors has resulted in a disappointing first half year result.

We are however confident that the investment decisions we are making in personnel/offices around the world are well positioned and will deliver increased opportunities, improved performance and increased delivery capacity internationally.

Our acquisition of the Integrated Customer Central Pay TV billing and customer care product division (ICC) of Irdeto Inc. announced on 2 January 2013 represents a significant step forward in our international expansion. The complementary nature of their proprietary software suite of products, the expansion of our interests into the media and entertainment markets and the increase in the geographic market presence that this acquisition affords is, we believe, a strongly positive step forward in the maturity and internationalisation of our company.

We are now well into our second month of transitioning and integrating the ICC business and we are pleased with the progress to date. The justifications we had for this acquisition have so far been proven to be well founded. We continue to be very positive about the opportunities presented by the ICC business.

With the acquisition of ICC finalised and the integration activities well under way we remain committed to the pursuit of further acquisitions of compatible businesses which will expand our areas of influence and extend our software solution suite.

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, 8 March 2013.

3. Net tangible assets per security

	Current period	Previous corresponding period
Net tangible asset backing per ordinary security	16.9 cents	16.3 cents

4. Dividends

	Date of payment	Total amount of dividend
Three cent final dividend – year ended 30 June 2012	28 September 2012	\$4,759,264
Three cent interim dividend - half-year ended 31 December 2012	28 March 2013	\$4,771,719

Amount per security

	Amount per security	Franked amount per security at 30% tax	Amount per security of foreign sourced dividend
Total dividend paid: Previous year (final)	3¢	100%	0¢
Previous year (interim)	3¢	33%	0¢

Total dividend on all securities paid during the half-year

	December 2012 \$A'000	December 2011 \$A'000
Ordinary securities	4,759	4,701
Total	4,759	4,701

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

8 March 2013

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 modified independent auditors review statement.

HANSEN TECHNOLOGIES LTD
ABN 90 090 996 455
AND CONTROLLED ENTITIES
FINANCIAL REPORT
FOR THE HALF-YEAR ENDED
31 DECEMBER 2012

This half-year financial report is to be read in conjunction with the financial report for the year ended 30 June 2012.

HANSEN TECHNOLOGIES LTD AND CONTROLLED ENTITIES
FINANCIAL REPORT FOR THE HALF-YEAR ENDED
31 DECEMBER 2012

TABLE OF CONTENTS

	Page
Directors' Report	3
Auditor's Independence Declaration	4
Financial Report for the half year ended 31 December 2012	
Condensed Consolidated Statement of Comprehensive Income	5
Condensed Consolidated Statement of Financial Position	6
Condensed Consolidated Statement of Changes in Equity	7
Condensed Consolidated Statement of Cash Flows	8
Notes to the Financial Statements	9-11
Directors' Declaration	12
Independent Auditor's Review Report	13-14

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 2012 and independent review report thereon. This financial report has been prepared in accordance with Australian Accounting Standards.

Directors Names

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

Name	Period of Directorship
Mr David Trude	Chairman since 2011
Mr Bruce Adams	Director since 2000
Mr Andrew Hansen	Managing Director since 2000
Mr David Osborne	Director since 2006
Ms Melinda Osborne	Appointed 15 October 2012
Mr Peter Berry	Appointed 15 December 2012
Mr Kenneth Hansen	Director since 2000. Ceased September 2012.
Mr Phillip James	Director since 2008. Resigned 31 October 2012.

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 \$3,841,442 representing a 46% decrease on the \$7,104,784 in the previous corresponding period.

The Group operating result for the half year to 31 December 2012 comprised:

- Revenue of \$26.8 million down 6% from the pcp
- EBITDA of \$6.4 million being 37% less than the pcp.

The directors have declared a 3 cents per share interim dividend with 2 cents per share fully franked and 1 cent per share unfranked.

A quieter new business market generally coupled with delays in decision making on potential new projects and a consistently high Australian \$ have all contributed to lower revenues so far this year than we were forecasting. As previously advised we have been at the same time investing in our delivery capacity and growing our USA operations. The combination of these factors has resulted in a disappointing first half year result.

We are however confident that the investment decisions we are making in personnel /offices around the world are well positioned and will deliver increased opportunities, improved performance and increased delivery capacity internationally.

Significant Changes in the State of Affairs

There have been no significant changes in the company's state of affairs during the half-year.

On 2 January 2013 the Company announced to the ASX it had acquired the Customer Central Pay TV billing and customer care product division of Irdeto Inc. with effect from 1 January 2013. Progress on the transition and integration of the acquired business has been strong and we continue to be positive about the opportunities represented by this acquisition.

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:



David Trude
Director



Andrew Hansen
Director

Dated this 27th day of February 2013.

Auditor's Independence Declaration

To the Directors of Hansen Technologies Ltd.

In relation to the independent review for the half-year ended 31 December 2012, 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

27 February 2013



PITCHER PARTNERS
Melbourne

Hansen Technologies Ltd and Controlled Entities
Condensed Consolidated Statement of Comprehensive Income
For the Half Year Ended 31 December 2012

	Half-year to Dec	
	2012	2011
	\$'000	\$'000
Revenue from ongoing operations	26,798	28,401
Net foreign currency movements	(85)	291
Other revenues	546	641
Total revenue	27,259	29,333
Employee expenses	(14,992)	(13,990)
Amortisation expense	(784)	(860)
Depreciation expense	(727)	(731)
Property and operating rental expenses	(1,403)	(1,258)
Contractor and consultant expenses	(397)	(405)
Software licence expenses	(220)	(191)
Hardware and software expenses	(1,999)	(1,444)
Travel expenses	(657)	(695)
Communication expenses	(266)	(329)
Professional expenses	(338)	(309)
Other expenses	(1,106)	(1,102)
Capitalised research and development	1,023	1,186
Total expenses	(21,866)	(20,128)
Profit before income tax expense	5,393	9,205
Income tax expense	(1,552)	(2,100)
Profit after income tax from ongoing operations	3,841	7,105
Other comprehensive income		
Movement in carrying value of foreign entities due to currency translation	91	(359)
Other comprehensive income for the half-year	91	(359)
Total comprehensive income attributable to members of the parent	3,932	6,746
Basic earnings (cents) per share for ongoing operations	2.4	4.5
Total basic earnings (cents) per share	2.4	4.5
Diluted earnings (cents) per share for ongoing operations	2.4	4.5
Total diluted earnings (cents) per share	2.4	4.5

Hansen Technologies Ltd and Controlled Entities
Condensed Consolidated Statement of Financial Position
As at 31 December 2012

	Dec-12	Jun-12
	\$'000	\$'000
Current Assets		
Cash and cash equivalents	23,253	23,967
Receivables	7,969	9,208
Other current assets	1,913	2,662
Total Current Assets	33,135	35,837
Non-Current Assets		
Plant, equipment & leasehold improvements	3,974	4,554
Intangible assets	29,844	29,593
Deferred tax assets	559	535
Total Non-Current Assets	34,377	34,682
Total Assets	67,512	70,519
Current Liabilities		
Payables	2,112	2,397
Current tax payable	547	1,819
Provisions	5,575	5,235
Unearned income	1,774	3,397
Total Current Liabilities	10,008	12,848
Non-Current Liabilities		
Provisions	244	244
Total Non-Current Liabilities	244	244
Total Liabilities	10,252	13,092
Net Assets	57,260	57,427
Equity		
Share capital	43,159	42,579
Foreign currency translation reserve	(2,947)	(3,038)
Options granted reserve	426	346
Retained earnings	16,622	17,540
Total Equity	57,260	57,427

Hansen Technologies Ltd and Controlled Entities
Condensed Consolidated Statement of Changes in Equity
For the Half Year Ended 31 December 2012

Consolidated

Balance as at 1 July 2012

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 2012**

Half-year to Dec			
Contributed Equity	Reserves	Retained Earnings	Total Equity
\$'000	\$'000	\$'000	\$'000
42,579	(2,692)	17,540	57,427
0	0	3,841	3,841
0	91	0	91
0	91	3,841	3,932
231	0	0	231
0	80	0	80
349	0	0	349
0	0	(4,759)	(4,759)
580	80	(4,759)	(4,099)
43,159	(2,521)	16,622	57,260

Consolidated

Balance as at 1 July 2011

Profit for the half-year
 Movement in FCTR due to return of share capital
 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:**

Capital reduction
 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 2011**

Half-year to Dec			
Contributed Equity	Reserves	Retained Earnings	Total Equity
\$'000	\$'000	\$'000	\$'000
49,669	(2,432)	5,604	52,841
0	0	7,105	7,105
0	1,360	(1,360)	0
0	(359)	0	(359)
0	1,001	5,745	6,746
(8,500)	0	8,500	0
186	0	0	186
0	41	0	41
618	0	0	618
0	0	(4,701)	(4,701)
(7,696)	41	3,799	(3,856)
41,973	(1,390)	15,148	55,731

**Hansen Technologies Ltd and Controlled Entities
Condensed Consolidated Statement of Cash Flows
For the Half Year Ended 31 December 2012**

	Half-year to Dec	
	2012	2011
	\$'000	\$'000
Cash flows from operating activities		
Receipts from customers	30,799	29,547
Payments to suppliers and employees	(23,807)	(21,721)
Interest received	496	526
Borrowing costs	(1)	(6)
Income tax paid	(2,849)	(3,001)
Net cash provided by operating activities	4,638	5,345
Cash flows from investing activities		
Payment for plant and equipment	(150)	(1,001)
Payment for capitalised research and development	(1,023)	(1,186)
Net cash used in investing activities	(1,173)	(2,187)
Cash flows from financing activities		
Proceeds from options exercised	165	186
Dividends paid net of dividend re-investment	(4,344)	(4,083)
Net cash used in financing activities	(4,179)	(3,897)
Net decrease in cash and cash equivalents	(714)	(739)
Cash and cash equivalents at beginning of half-year	23,967	21,364
Cash and cash equivalents at end of the half-year	23,253	20,625

**Hansen Technologies Ltd and Controlled Entities
Notes to the Half-Year Financial Statements
31 December 2012**

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 2012 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 2012 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 2012.

(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 28 September 2012
- 3 cent final dividend paid 27 September 2011

Half-year to Dec	
2012	2011
\$'000	\$'000
4,759	4,701
4,759	4,701

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

- 3 cent interim dividend (2 cents fully franked, 1 cent unfranked)
- 3 cent interim dividend (1 cent fully franked, 2 cents unfranked)

4,772	4,721
-------	-------

Number of ordinary shares on issue

Half-year to Dec	
2012	2011
No.	No.
159,057,313	157,375,848

Movement in ordinary shares on issue

Beginning balance	158,072,120	156,197,163
Dividend re-investment plan	415,193	678,685
Options exercised	570,000	500,000
Ending balance	159,057,313	157,375,848

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 and business continuity support.

Other : Represents software and service provision in superannuation administration.

Half-year 2012**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

Realised / Unrealised FX

Other

Profit before income tax

Half-year to Dec 2012			
Billing	IT Outsourcing	Other	Total
\$'000	\$'000	\$'000	\$'000
20,458	4,590	1,751	26,798
20,458	4,590	1,751	26,798
3,480	1,804	630	5,914
3,480	1,804	630	5,914
			496
			(1)
			(436)
			(85)
			(495)
			5,393

Half-year 2011**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

Realised / Unrealised FX

Other

Profit before income tax

Half-year to Dec 2011			
Billing	IT Outsourcing	Other	Total
\$'000	\$'000	\$'000	\$'000
23,463	3,401	1,537	28,401
23,463	3,401	1,537	28,401
9,093	1,811	367	11,271
9,093	1,811	367	11,271
			526
			(6)
			(443)
			291
			(2,434)
			9,205

4 Contingent Liabilities

There have been no changes in contingent liabilities since 30 June 2012.

5 Subsequent Events

The directors of Hansen have declared a 3 cent per share partially franked dividend, payable to shareholders as of the record date of 8 March 2013, with payment to follow on 28 March 2013.

On the 2 January 2013 the Company announced to the ASX it had acquired the Customer Central Pay TV billing and customer care product division of Irdeto Inc. with effect from 1 January 2013.

There were no other material events subsequent to the period ending 31 December 2012 that have significantly affected or may significantly affect the consolidated entity.

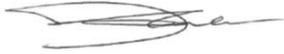
**Hansen Technologies Ltd
Directors Declaration**

The directors declare that the financial statements and notes set out on pages 5 to 11 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 2012 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.



**David Trude
Director**

**Melbourne
27 February 2013**



**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 2012, 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 of the consolidated entity comprising the company and the entities it controlled at the period's end or from time to time during the half-year.

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 consolidated entity's financial position as at 31 December 2012 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 consolidated entity's financial position as at 31 December 2012 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

27 February 2013

An independent Victorian Partnership ABN 27 975 255 196
Liability limited by a scheme approved under Professional Standards Legislation



PITCHER PARTNERS
Melbourne

Pitcher Partners is an association of independent firms
Melbourne | Sydney | Perth | Adelaide | Brisbane
An independent member of Baker Tilly International