23 February 2009

The Manager
Company Announcements Office
Australian Stock Exchange
10th Floor, 20 Bond Street
SYDNEY NSW 2000

ELECTRONIC LODGEMENT

Dear Sir or Madam

2008 Full Year Results – Media Release

Please find attached a copy of the media release on the Company's results for the full-year ended 31 December 2008.

Yours sincerely

Stuart Bland.

Stuart Bland
Company Secretary

IRESS Market Technology Ltd
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Adjusted Group profit $48.5 million (2007: $39.0m), up 24.4%

EBITDA up 25.2%

Wealth Management builds growth post acquisitions

Canadian revenue growth of 60% & strong positive EBITDA contribution

Reported Group profit $35.6 million (2007: $25.5m) up 39.6%

Fully franked final dividend of 19.0¢ (2007: 16.0¢)

IRESS today announced its results for the full year ended 31 December 2008. The Company provided the following breakdown of its results.**

		Recurring Operational (a)					Published
		Financial Markets		Wealth Mgt			
		Aust & NZ (A$m)	Canada (C$m) (b)	Aust & NZ (A$m)	RSA (ZAR m) (b)	Underlying Group (c) (A$m)	Group (A$m)
Operating Revenue	**2008**	99.689	17.297	39.306	38.711	163.848	
	2007	89.558	10.777	28.800	24.575	134.469	
	2006	75.798	6.738	9.769	1.262	93.706	
EBITDA	**2008**	55.167	4.131	15.260	10.027	76.491	
	2007	49.119	(0.692)	10.941	10.539	61.083	
	2006	41.527	(0.286)	3.075	0.698	44.382	
Profit before tax	**2008**	52.541	3.140	12.439	9.345	69.843	
	2007	46.576	(1.656)	9.644	10.375	56.141	
	2006	40.573	(0.694)	2.782	0.698	42.655	
Profit after tax	**2008**	36.516	2.182	8.645	6.494	**48.540**	**35.623**
	2007	32.370	(1.151)	6.703	7.211	**39.019**	**25.477**
	2006	28.198	(0.483)	1.934	0.485	**29.645**	**24.260**

*** A more detailed breakdown of operating results is included as an attachment to this release and in the accompanying slide presentation.*
(a) IRESS considers inter-period comparability of results is best presented as the underlying operating results of the relevant businesses calculated excluding share based payments, non-recurring items, and strategic amortisation charges.
(b) Please note the figures in this column are denominated in the applicable local currency.
(c) The Recurring Operational totals have been calculated before share based payment ("SBP") expenses. Group SBP expenses recognised for the period was $5.952m (2007: $4.239m).

Underlying group profit after tax and share based payments was $45.720m (2007: $34.779m).

In the light of this strong result, IRESS Directors declared a fully franked final dividend of 19.0 cents per share (2007: 16.0 cents) payable on 31 March 2009.

Overall Group

IRESS Managing Director, Peter Dunai said the company's results highlight the resilience of the established businesses in what is a very difficult environment for our customers. "During the second half of 2008, growth in all businesses weakened as the financial crisis deepened. Despite this trend, the second half still saw acceptable growth in both revenue and EBITDA terms which, when combined with the strong first half, resulted in an excellent growth outcome for the full year. Key contributions to this result were the material profits from Canada and the ongoing organic growth and consolidation of acquisitions in Wealth Management."

"Trading in the early months of 2009 has been challenging, particularly in the Financial Markets division as clients continue to downsize and cut costs. However we are still seeing new revenue growth which, combined with a focus on our costs, moderates the impact of these reductions. In the absence of further material deterioration in conditions, we expect modest EBITDA growth for the first half and this remains a reasonable goal for the full 2009 year. More generally we see opportunities for the company to enhance its position strategically in these difficult times as the scale and stability of our operations proves attractive to customers and less substantial players struggle."

<u>Financial Markets – Aust & NZ</u>

The Financial Markets division performed well in the circumstances with revenue up over 11% for the full year (against 2007) and 3% in the second half. EBITDA was similarly up 12.3% for the year and 3.5% in the second half. Margins improved slightly both on a full year basis (compared to 2007) and on second half compared to the first. Financial Markets highlights:

- Cancellations overwhelmingly due to client downsizing, negligible competitor impact
- IOS Retail penetration further increased and very defensive on the sell-side
- IOS+ Australian institutional version now available with bridge to existing buy-side
- WebIRESS and WEBservice tools win new business in Australia and Singapore
- Comprehensive portfolio product (IPS) continues to gain customers in administration and SMA space
- Enhanced buy-side OMS for regional mandates in production with first clients

Business Outlook:

Early months of 2009 have seen continued higher levels of cancellations as clients rationalise their operations. We continue to sell new services to both existing and new clients, although this has not fully offset reductions. Assuming similar market conditions prevail we expect revenue for the first half to fall modestly although remaining above levels in the first half of 2008. With the lower costs now in place we expect to maintain H2'08 EBITDA levels into H1'09, again assuming unchanged conditions.

<u>Financial Markets - Canada</u>

In yearly terms, the result in Canada has seen a dramatic change from an EBITDA loss of over half a million (CAD) in 2007, to a very material contribution in 2008 of over $4.1m (CAD). The majority of the gain stemmed from the successful CX retail OMS conversions early in the year although we continued to see organic growth throughout the year but reducing as the financial crisis deepened. This new growth combined with a full half of the CX conversions produced a 32.3% increase in EBITDA for the second half over the first. Key points:

- Successfully met external challenges of new trading platforms and rising volumes
- Legacy infrastructure now fully retired with National Bank cut-over
- 40 of top 50 Canadian brokers have at least one IOS in use
- Alpha, Chi-X, OMEGA in production with our smart router

- Developmental focus on further institutional opportunities and buy-side features

Business Outlook:

The early months of 2009 have seen a modest net revenue increase, with a price rise and new revenue offsetting underlying cancellations as clients have rationalised their operations. On balance we expect client rationalisation to continue in the coming months which, in the absence of further deterioration in conditions, is likely to produce a flat or slightly positive EBITDA and revenue outcome for the first half. Beyond that we expect the product initiatives that are underway will, when industry conditions improve, support material revenue growth in the longer term.

Wealth Management – Aust & NZ and South Africa

The Wealth Management division in Australia and New Zealand has performed well in the second half with revenue up 10.6% from the previous half, and EBITDA up 8.9%. These results reflect a consistent commitment and capability towards organic growth, augmented with acquisitions where appropriate. The second half contains a small level of ongoing expenses flowing from acquisitions in anticipation of future revenue. Highlights include:

- The TransActive debt qualification tools fully integrated with strong interest
- The eApplication module of our financial adviser desktop based on FundClick acquisition is available in production, and extended to support the Lending Industry XML Standard ("LIXI")
- Revenue management software solutions – valued by clients, integration key benefit
- For the fourth year running, XPLAN achieved the highest level of overall satisfaction amongst planners when compared to other major applications in 2008 Investment Trends Planner Technology Report

South Africa has performed well with core underlying revenue growing on relatively constant expenses over the half, resulting in a 34.7% increase in EBITDA (ZAR), albeit from a small base. Over the year, results reflect the increased expenses as we prepare for the deployment of XPLAN in South Africa.

During the second half, XPLAN was finalised for South Africa, and rollout for a key major client is anticipated first half of 2009. The level of interest from South African clients is very strong, and we remain positive about the medium term growth of wealth management in South Africa.

Business Outlook:

Australian and NZ wealth management revenue growth continued into the second half, with peripheral client cost-cutting coming through very late in the half and early 2009. It seems likely a similar mix of influences will prevail through 2009 suggesting stable to modestly growing revenue outcomes. Notwithstanding this, organic opportunities in Australia, New Zealand and South Africa remain strong to support medium-term growth for wealth management.

For further information please contact:

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Detailed Results Analysis:

		Financial Markets A&NZ (A$m)	Financial Markets Canada (C$m) (c)	Financial Markets Total (A$m)	Wealth Mgt Services A&NZ (A$m)	Wealth Mgt Services RSA (ZAR m)(c)	Wealth Mgt Services Total (A$m)	Underlying Group (A$m)	Strategic / Non - Operating Charges (A$m)	Total (A$m)
Recurring Operational (a)										
Operating Rev	**2008**	99.689	17.297	118.895	39.306	38.711	44.953	163.848	-	163.848
	2007	89.558	10.777	101.556	28.800	24.575	32.913	134.469	-	134.469
	2006	75.798	6.738	83.714	9.769	1.262	9.992	93.706	-	93.706
EBITDA	**2008**	55.167	4.131	59.753	15.260	10.027	16.738	76.491	-	76.491
	2007	49.119	(0.692)	48.373	10.941	10.539	12.710	61.083	-	61.083
	2006	41.527	(0.286)	41.183	3.075	0.698	3.199	44.382	-	44.382
Profit before tax (b)	**2008**	52.541	3.140	56.026	12.439	9.345	13.817	69.843	(14.802)	55.041
	2007	46.576	(1.656)	44.755	9.644	10.375	11.386	56.141	(12.006)	44.135
	2006	40.573	(0.694)	39.749	2.782	0.698	2.906	42.655	(3.163)	39.492
Profit after Tax (b)	**2008**	36.516	2.182	38.938	8.645	6.494	9.602	**48.540**	(10.287)	38.253
	2007	32.370	(1.151)	31.105	6.703	7.211	7.914	**39.019**	(8.344)	30.675
	2006	28.198	(0.483)	27.625	1.934	0.485	2.020	**29.645**	(2.198)	27.447
SBP & Non-Recurring:										
Share Based Pmts.	**2008**	-	-	-	-	-	-	(5.952)	-	(5.952)
	2007	-	-	-	-	-	-	(4.239)	-	(4.239)
	2006	-	-	-	-	-	-	(3.057)	-	(3.057)
Total Non-Rec Exp. Before Tax	**2008**	0.073	(0.057)	0.009	(0.092)	0.137	(0.063)	(0.054)	-	(0.054)
	2007	(0.550)	(0.051)	(0.606)	(0.474)	0.014	(0.474)	(1.080)	-	(1.080)
	2006	0.412	(0.399)	(0.062)	(0.442)	0	(0.442)	(0.504)	-	(0.504)
Tax on SBP & Non Recurring items	**2008**									3.376
	2007									0.121
	2006									0.376
Reported:										
Profit after tax	**2008**									**35.623**
	2007									**25.477**
	2006									**24.260**

(a) More commentary on operating results, share based payment ("SBP") expenses, non-recurring items and strategic charges are included in the accompanying slide presentation.
(b) The Recurring Operational totals have been calculated before SBP expenses as inter-period comparability is effected by changes in the vesting period of grants and changes in the after tax cost (following the introduction of the Employee Share Trust in May 2008).
(c) Please note figures in this column are reported in the underlying natural currency for this business segment.