



technologyone
business software solutions

14 April 2010

TechnologyOne Announces Preliminary Unaudited Results

Technology One Limited (ASX: TNE) today announced its preliminary unaudited results for the Half Year Ending 31 March 2010.

The company expects the first half Profit Before Tax to be up approximately 30% on the previous corresponding period; and that the Profit Before Tax will be approximately \$6.4m.

TechnologyOne Executive Chairman, Mr Adrian Di Marco, said given the expected size of the increase in the first half profit, the company believed it was important as part of its continuous disclosure obligations to inform the market, even though the results are at this stage preliminary and unaudited.

“The first half result has been achieved through an increase in licence fees and other revenue, coupled with our cost control initiatives. Given the operating leverage that exists in our business, this has had the impact of driving up our first half profits substantially.”

New contract wins for the first half include Skills Victoria which will implement TechnologyOne’s new Connected Intelligence Student Management solution to 13 of the 18 TAFE institutions in Victoria.

TechnologyOne has also continued to increase its presence in all seven key vertical markets in recent months. New customers include the High Court of Australia, Land Development Agency and the New Zealand Department of Labour in the government sector; Burwood Council and Moonee Valley Council in the local government sector; Newcastle Airport and Unitywater in the utilities sector; and National Transport Insurance in the financial services sector.

Mr Di Marco said that the operating environment remains challenging, with the company continuing to see aggressive tactics from its competitors, delayed decisions, and contract negotiations taking much longer to complete.

“In such an environment it is important to note that we are not losing business to our competitors, in fact, we are actually winning a greater share than in the past, as customers look for ways to improve their efficiencies and challenge existing supplier arrangements. For us the biggest challenge in the last 12 months has been contract delays in a more cautious and risk averse market.



technologyone
business software solutions

“As we have noted in prior half years, it is not possible to simply take the half year result and extrapolate it forward to derive a full year result. Clearly our first half year result has been very strong but we do not necessarily expect the strong profit momentum in the first half to continue into the second half. Having said that, over the full year, the company remains on track to deliver continuing profit and revenue growth.”

The company's results are yet to be reviewed and finalised by the company's auditors with official results to be released on 24 May 2010. Until all contracts have been reviewed by the company auditors, the final results will not be known, and as such the preliminary results for the half year are possibly subject to change.

Once the final audited results are available, TechnologyOne will provide a greater level of disclosure to the market.

About TechnologyOne

TechnologyOne (ASX: TNE) is a leading enterprise software solutions provider. For more than 20 years we have been providing deeply integrated software solutions for business, government, financial services, health and community, education and the utilities sectors. Tens of thousands of people each day use our world class solutions which we develop, implement and support, and include, Financials, Human Resource & Payroll, Supply Chain, Business Intelligence, Enterprise Budgeting, Performance Planning, Property & Rating, Customer Relationship Management, Student Management, Works & Assets and Enterprise Content Management. Our organisation wide solution suite, integration solutions and custom designed solutions provide world-class services which are based on leading edge technology and are backed up by a substantial R&D program providing our customers with a long term, secure and valuable partnership. TechnologyOne employs more than 700 people and has offices in each State and Territory of Australia, as well as New Zealand, Malaysia and the United Kingdom.

For further information please visit www.TechnologyOneCorp.com.

Media Contact Details

For more information, please contact: Kellie Chalmers, Communications Advisor, TechnologyOne: Phone (07) 3167 7672 Mobile 0432 952 488

Technology One Limited ABN 84 010 487 180
67 High Street (PO Box 1078) Toowong QLD Australia 4066
phone + 61 7 3377 7300 **fax** +61 7 3377 7301 **web** www.TechnologyOneCorp.com
offices Brisbane Sydney Melbourne Canberra Adelaide Perth Hobart Kuala Lumpur Auckland Wellington London