ANNUAL REPORT 2010

FLEXIBLE SOLUTIONS.

HANSEN TECHNOLOGIES

Hansen Technologies Limited ABN 90 090 996 455

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NOTICE OF ANNUAL GENERAL MEETING

The Annual General Meeting of the Company is to be held on Thursday 25th November 2010 at 11.00am at 2 Frederick Street, Doncaster, Victoria 3108.

A separate Notice of Meeting and Proxy Form are included with this report.

COMPANY PROFILE

Hansen Technologies is a leading independent provider of billing, customer care, and IT solutions.

Hansen's billing software is used by companies in the telecommunications, electricity, gas, and water industries.

Hansen also provides facilities management and IT services from its purpose-built data centres in Melbourne, as well as superannuation administration software.

The Company prides itself on long-term relationships with its customers, many of whom have renewed their contracts several times. We have an experienced management team, supported by highly capable business and technical experts who have extensive industry knowledge. Founded in 1971, Hansen has offices in Australia, New Zealand, the United States, and the United Kingdom and employs more than 250 people.

HIGHLIGHTS

- $11.1 million after-tax profit
- EBITDA percentage of revenue 30%
- Fully-franked dividends totalling 5 cents per share for the fiscal year
- Earnings per share - 7.2 cents
- Net tangible assets per share at 30 June 2010 - 13.8 cents

Increase in performance from ongoing operations

Operating revenue $57.8 million

↑6%

EBITDA $17.2 million

↑20%

After-tax profit $11.1 million

↑37%

CHAIRMAN AND CHIEF EXECUTIVE OFFICER JOINT REPORT

We are again pleased to be able to report on a very positive year for Hansen representing the 4th year of consecutive year on year growth in operational performance with:

- Earnings after tax of 7.2 cents per share
- Earnings before Interest, Taxation, Depreciation and Amortisation (EBITDA) as a % of revenue reaching 30%, and
- The annual dividend has been maintained at 5 cents per share fully franked, representing a 70% distribution of after tax profit.

We have successfully negotiated our way through the global economic instability which has impacted the world over the past two years and emerged with stronger and improved operating efficiencies as well as a fundamentally strengthened business and underlying net asset base.

During the period April 2009 to January 2010 we conducted a share buy back programme which proved to be a positive support for our business even though it did not result in a large volume of shares actually being acquired, 211,418 in total. In addition in recognition of the tightly held nature of the Company's shareholding and on the advice of E.L. & C. Baillieu the Hansen family agreed to sell 5.5%, (5,700,000 shares) of their shareholding in the Company to increase the liquidity of Hansen shares and to introduce a larger spread of investors to the Hansen share register. As a result we now have a larger number of active shareholders and there has been substantially increased interest and trading activity in our shares over recent months.

This past year we have achieved a heightened awareness of Hansen in the investment community. Our improving operating performance and strong dividend distribution have generated a significant rise in our share price over the year. The increase from 40 cents per share back in June 2009 to the mid 70 cents per share in September 2010 has resulted in the market capitalization of our Company rising from $ 62 million at June 2009 to $110 million plus today, a rise of 75% plus.

We have been able to readily fund our business growth, launch a number of sales and marketing initiatives and distribute healthy franked dividends while maintaining a strong liquid asset position. Our Net Tangible Asset backing per share has risen 28% to 13.8 cents per share.

We have retained a core base of cash reserves sufficient to fund our business initiatives and geographic sales expansion plans for the current year and we are well positioned to execute on and fund strategic growth utilising in house cash resources, third party debt and additional equity as required.

In Fiscal 2010 we successfully invested in and delivered on a number of key initiatives:

- Enhancing the operational efficiency of our software development processes and project delivery capabilities to reduce development cycles and support costs and maintain our admirable record of on budget delivery of new project implementations
- In response to the evolutionary technology advances occurring within the Energy markets world wide, we have completed the development of our Meter Data Management (MDM) solution software to accommodate the demanding requirements of smart/interval meters and Smart Grid initiatives. We have also successfully bench marked our MDM solutions to a linear performance of a world class standard of 1 million multi registered interval meters being processed within a one hour window.
- We installed our software solution to handle complex time of use meter billing at four customer locations in three separate countries. As a result our capabilities in this space are clearly demonstrable.
- We have invested in growing our Sales and Marketing capacity and capabilities in both the Energy and Telecommunications markets. We have recruited a new Sales Director and additional sales personnel. We have conducted analysis on the world market demand for our products and services and as a result we are investing in those defined markets where we are confident we have an identified market value proposition.

- We have established a corporate presence and partner relationships in India on the basis that this country is in the process of a major government funded programme to enhance electricity consumption management. New Billing and Customer Information System solutions are an integral part of this initiative. We are continuing to evaluate the optimum consortium relationships for responding to these opportunities so that we may optimise our return on investment in this market.
- We have continued to investigate compatible businesses in our market space around the world with the objective of delivering on our objective of strategic growth through acquisition. Although we have not as yet closed the deal on a desirable purchase we have been disciplined in the process we followed and we have had the strength to walk away when the business or the acquisition terms were not right for us.

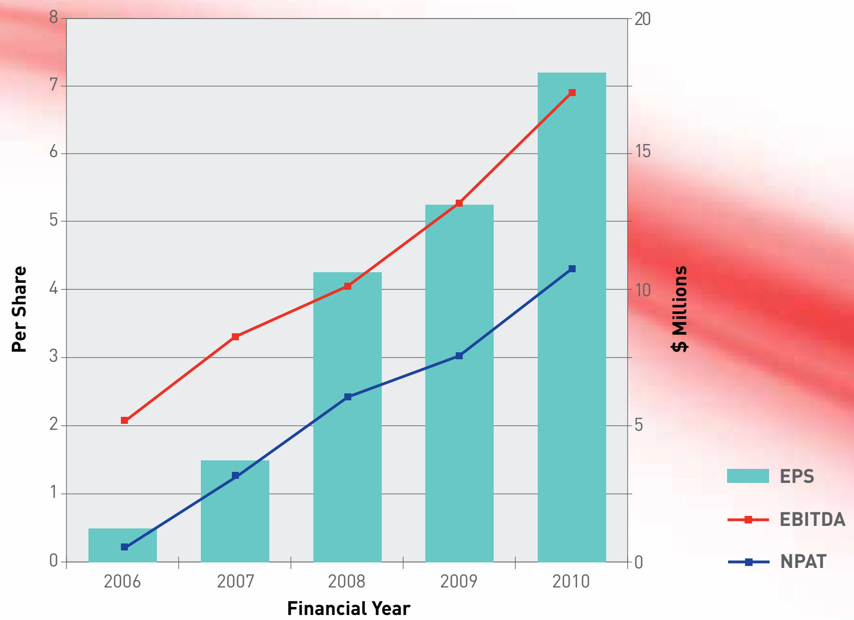
2009/10 FINANCIAL PERFORMANCE

Despite the unsettled global economic conditions we have again been able to grow our business and maintain the fundamental strength of our underlying asset value.

Operational Revenue for the year was $ 57.8 Million, an increase for ongoing operations of 6% over the previous year. EBITDA (Earnings before Interest, Tax Depreciation and Amortisation) of $17.2 million was a 20% increase on the previous year. EBITDA as a percentage of revenue continues to be a key measurement of performance and at 30% our business is performing at or above industry standards. Profit after tax of $11.1 million represents a 37% ($3 Million) increase on the prior year.

In respect of this year's operational performance shareholders received in March 2010 an interim fully franked dividend of 2 cents per share. Following the release of the full year's results the Director's declared a final fully franked dividend of 3 cents per share, paid to shareholders on 27 September 2010. This year's total distribution to shareholders of a 5 cent per share dividend is the third consecutive year of consistent dividend distribution.

KEY INDICATORS FROM CONTINUING OPERATIONS



ACQUISITIONS

With the benefits of recent acquisitions now demonstrable and our managements' ability to acquire and integrate a major acquisition having been successfully confirmed, we have been actively pursuing further opportunities to grow our business through business acquisition.

This year we have evaluated a number of prospective targets and undertaken due diligence on a select few. We have identified a short list of genuine prospects deemed desirable for reasons associated with product or industry compatibility and/or which represent geographic expansion opportunities for our business as a whole.

We are firmly committed to growing our IT business through strategic expansion.

We have the internal cash resources as well as access to both external debt and shareholder funding which are collectively sufficient to provide the formulae we will need to support the size of the acquisitions being contemplated.

OUR PEOPLE

At Hansen we are blessed with a team of true professionals comprised of industry leading experts in our areas of influence. Our Company's strength is founded on our people and it is their positive attitude and commitment that represents a significant market differentiation for Hansen.

On behalf of the Board of Directors and shareholders we wish to record our appreciation to our dedicated employees for their efforts over the past year and strong commitment to our Corporate goals.

OUR BUSINESS

1. CORE MARKET FOCUS

Our core business is the delivery of proprietary customer care, meter data management and billing software solutions to the energy and telecommunications industry coupled with an optional full scale outsourcing service.

2. MARKET DIFFERENTIATION

We compete on the international market with the worlds largest software houses. These competitors commonly target the delivery of full enterprise solutions through systems integrators world wide.

We on the other hand differentiate ourselves by:

- Focusing on selected geographies where we may most readily deliver our solutions on budget and on time
- Specialising in the provision of "best of breed" applications that deliver the specific solution required by our customers.
- Commonly working directly with our customers with a "hands on" and collaborative approach to delivering the optimum outcome for their project
- Being large enough with a strong installed customer base to provide the highest level of confidence for our customers but while retaining a more flexible product and management accessible approach than our "hands off" competition.
- Offering to most of our customers the option of a fully outsourced facility managed solution service
- Utilising our historical telecommunications product history we deliver solutions to both Energy and Telco customers which offer enhanced rating flexibility for the increasing demand for complex, flexible and multi level billing solutions.

We are positioned in our selected geographies as the flexible alternative provider of best of breed solutions in our areas of core business focus.

3. ENERGY UTILITIES

The Electricity industry, from the perspective of our core business, continues to be strongly focused world wide on initiatives associated with Smart Grid optimisation and the associated roll out of automated interval/smart meters. These changes are a direct response to environmental and related political pressures requiring the optimisation of raw material resource utilisation. To modify energy consumption the industry requires tools by which they may be able to influence and change energy usage patterns. The introduction of time of use smart meters offers electricity retailers, among other things, the opportunity to introduce flexible rating tables to incentivise customers so that the peaks of energy consumption may be lowered and consumption of electricity optimised.

Changes in the way the electricity participants bill their customers requires the software solutions we provide as part of our core business to adapt to the dramatically increased data volumes which result and offer the flexibility in the rating tables which the competitive electricity industry participants will require.

The shift towards enhanced metering technology is also spreading into the gas and water industries but at a different rate and with different economic drivers substantiating the speed of change.

The environmental and political drivers behind these initiatives are real. The technology required by this change is substantially available and rapidly evolving further. However the timing of the roll-out of these initiatives does have some limitations. The Capital cost involved is considerable and at this stage many industry participants are struggling to understand where the return on investment will be generated. Further more some of the political forces pushing these changes are beginning to realise that variable rating patterns may disadvantage certain sectors of the community and they are imposing moratoriums on the introduction of variable billing changes pending further community consultation.

Never the less the introduction of advanced metering technologies is inevitable and they will require changes to and enhancement of billing software.

We have developed the solution which will handle the volumes of data required and we have the flexibility in our rating tables that our customers will demand.

We are not just ready for these fundamental changes, we are already there with four implementations of interval meter solutions in operation this year.

4. TELECOMMUNICATIONS

The provision of software billing solutions to the Telecommunications industry is the historical foundation of the Hansen billing solution suite of products. We have a long history of delivering reliable, market ready Telco solutions and application support services.

The Mobile phone market is experiencing universal pain in the ongoing need to reduce customer churn and be more competitive. Legacy systems make it difficult to adapt to changing demands for ever increasing complexity in tariff and pricing models in order to attract new customers as well as retain existing ones. The Hansen HUB solution is highly configurable, enabling new and novel packages to be launched with 'speed-to-market' in mind.

Building off the back of our recent successful implementations we are taking measured steps to market our Telco solution into selected geographies.

The Telecommunications industry, whilst a mature market, is serviced by a number of fragmented software solution providers. We have identified and are pursuing opportunities for Hansen to acquire alternative Telco solution providers which would extend our product range, expand our geographic markets and drive economies of scale benefits.

5. SUPERANNUATION

We continue to evolve and develop the CLASSIC superannuation membership administration solution on behalf of a select group of key superannuation fund managers. In our 22nd year of supporting this application we are converting the product to a client server environment. We are optimistic this will represent a significant step forward for the current users and open opportunities for additional super funds to utilise this first class member administration solution.

6. OUTSOURCING

With a large internal demand for IT development capacity and with a full service approach offering to our customers we run and operate a 24*7 IT department incorporating a first grade data centre and facilities management operation. As a natural business progression we offer a full range of IT service to customers who are in need of varying degrees of outsourced support. This business unit represents a valuable contribution to our Company's market differentiation and is a strong contributor to our overall business performance.

In recognition of a limited supply of outsourced data centre capacity in Australia we intend this year to invest in increasing the energy supply to our Melbourne based data centre. This initiative will deliver a substantially increased capacity for growth in our provision of outsourced facilities management services to existing customers as well as our ability to attract additional customers.

THE FUTURE

We have an outstanding team of world leading industry experts and our products are positioned in industries undergoing fundamental structural and operational change which we are ideally situated to service. We have a clearly defined market differentiation which we believe is valued by existing and prospective customers.

In addition, we have the strength of balance sheet to drive our organic growth objectives as well as our acquisitive growth aspirations.

In the coming year we will be focusing on:

- Deriving return on our investment in our product suite as smart meter and smart grid initiatives gain momentum
- Expanding our direct sales force, partnering relationships and marketing focus into selected international markets
- Continuing to pursue efficiencies in our software development processes and project delivery practises
- Expanding the level of thought leadership activities we provide to our existing as well as prospective customers
- Pursuing compatible acquisition opportunities in IT with businesses in possession of intellectual property in software solutions which have a healthy mix of annuity and growth revenue potential.

We are conscious that the speed of change in our target markets may be influenced by unpredictable economic and political factors but we have a solid base of customers with a high level of annuity business which under pins our financial strength.

Fiscal 2010 was a solid year of consolidation and product investment. We continue to be quietly optimistic of another strong year in fiscal 2011.

Finally may we record our appreciation for the continued support of our shareholders. This past year we are pleased to have been able to deliver strong growth in value to our shareholders. We remain absolutely committed to the objective of growing and improving the business of Hansen Technologies with the objective of continuing to enhance shareholder value.

Kenneth Hansen
Chairman
Director
30 September 2010

Andrew Hansen
Chief Executive Officer
Director
30 September 2010

INFORMATION ON DIRECTORS AND COMPANY SECRETARY

The qualifications, experience and special responsibilities of each person who has been a director of Hansen Technologies Ltd at any time during or since the end of the financial year is provided below, together with details of the Company Secretary as at the year end.

Mr Kenneth Hansen

Age 77
Chairman
Chairman since 2000
Non-Executive Director

Kenneth has over 35 years experience in the IT industry. Recognising the need for the safeguarding of computer records, Kenneth founded the business of Hansen in 1971 by establishing a facility in Australia providing offsite storage of computer media and records management.

Mr Andrew Hansen

Age 50
Managing Director & CEO
Managing Director since 2000

Andrew has over 30 years experience in the IT industry, joining Hansen in 1990. Prior to Hansen he held senior management positions with Amfac-Chemdata, a software provider in the health industry. Andrew is responsible for implementing the Group's strategic direction and overseeing the everyday affairs of the Hansen Group.

Mr Grant Lister

Age 58
CFO & Company Secretary
CFO since 2002
Company Secretary since 2004

Grant is a qualified Chartered Accountant with more than 30 years experience in senior financial management roles and over 15 years experience in such roles within the IT industry in Australia, Asia and the USA. As CFO he has responsibility for all of the financial aspects of the Hansen Group's operations throughout the world. Grant joined the Hansen Group in 2002.

Mr Bruce Adams

Age 50
Non-Executive Director
Director since 2000
Chairman of Audit and Remuneration Committees

Bruce has over 20 years experience as a commercial lawyer. He has practiced extensively in the areas of information technology law, mergers and acquisitions and has considerable experience advising listed public companies. In early 2002, after more than ten years as a partner of two Melbourne law firms, Bruce took up a position as General Counsel of Club Assist Corporation Pty Ltd, a worldwide motoring club service provider. Bruce holds degrees in law and economics from Monash University.

Mr David Osborne

Age 61
Non-Executive Director
Director since 2006
Member of the Audit and Remuneration Committees

David is a Fellow of the Institute of Chartered Accountants, a Fellow of CPA Australia, and a Fellow of the Australian Institute of Company Directors, with over 30 years of financial management, taxation and accounting experience in public practice. David has a long standing association with Hansen having been a Board member for some years prior to the Company's listing on the ASX in June 2000.

Mr Phillip James

Age 60
Non-Executive Director
Director since 2008
Member of the Audit and Remuneration Committees

Phillip has over 30 years experience in the Australian and New Zealand energy sectors, holding senior executive positions with AGL Energy and NGC Holdings (NZ). Phillip's extensive career of over 25 years with AGL (Australia's largest energy retailer) included positions in sales, marketing, operations and senior executive roles, culminating in his appointment in 2005 as Group General Manager Retail, with responsibility for AGL's energy retail business Australia wide.

No Directors of Hansen Technologies Ltd held any other Directorships of listed companies at any time during the three years prior to 30 June 2010.

DIRECTORS' REPORT

The Directors present their report together with the financial report of the consolidated entity consisting of Hansen Technologies Ltd and the entities it controlled, for the financial year ended 30 June 2010 and Auditor's report thereon. This financial report has been prepared in accordance with Australian equivalents of International Financial Reporting Standards.

PRINCIPAL ACTIVITIES

The principal activities of the consolidated entity during the financial year were the development, integration and support of billing systems software for the telecommunications and utilities (gas, electricity and water) industries. Other activities undertaken by the consolidated entity include IT outsourcing services and the development of other specific software applications. There has been no significant change in the nature of these activities during the financial year.

RESULTS

The consolidated profit after income tax attributable to the members of Hansen Technologies Ltd increased by 37% to $11,139,573 (2009: $8,130,920).

REVIEW OF OPERATIONS

Fiscal 2010 represents the 4th year of consecutive year on year growth in operational performance for Hansen Technologies Ltd. The strong performance of the first half year continued throughout the second half, with the full year's results highlighted by:

- Operating revenue of $57.8 million, up 6%
- Earnings before interest, tax, depreciation and amortisation (EBITDA)
  - $17.2 million, an increase of 20%.
  - representing a return on revenue of 30%
- After Tax Profit ($11.1 million) representative of 7.2 cents per share

With an EBITDA to revenue ratio approaching 30%, we are positioned at the high end of operating performance for an IT business. Our products are targeted at industries undergoing technological and structural change which we are ideally suited to support. We have an excellent customer base with strong annuity revenue streams. Our balance sheet is strong with a solid level of cash reserves.

This past year we have made strategic investments in our future:

- We have invested substantially in improving our internal processes to deliver both short and long term efficiencies in our software development and support activities
- Increased our sales and marketing commitment in both the Energy and Telecommunications industries in our core geographies as well as investing in new geographies to generate partnering opportunities
- Enhanced our products and services to deliver the solution requirements of billing systems arising from the development in energy metering technology and energy grid optimisation initiatives
- Completed the full integration of the Peace Software business acquired in October 2008 while optimising the Hansen and Peace Software development methodologies
- Advanced our relationships with key existing customers worldwide resulting in a number of major new projects being undertaken

We remain as focused on supporting our existing customers as we are committed to also growing our business through delivering new software solutions to new customers.

We have once again emerged from the year with a strengthened balance sheet and accordingly remain positioned to support our continued objective of growth through prudent acquisitions.

SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

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

AFTER BALANCE DATE EVENTS

As part of normal business activities the Company is from time to time in negotiations with customers and third parties over prospective new business opportunities. When these new opportunities are significant in the overall context of our business and the negotiations reach a level where the transaction contemplated is confirmed then releases are made to the ASX in accordance with the Listing rules on Continuous Disclosure.

No other matters or circumstances have arisen since the end of the financial year that have significantly affected or may significantly affect the operations of the consolidated entity, the results of those operations, or the state of affairs of the consolidated entity in future financial years.

LIKELY DEVELOPMENTS

The Company will continue to pursue its operating strategy of providing proprietary billing solutions to our targeted industries of energy and telecommunication while pursuing appropriate acquisitions to create shareholder value. In the opinion of the Directors, disclosure of any further information would be likely to result in unreasonable prejudice to the consolidated entity.

ENVIRONMENTAL REGULATIONS

The consolidated entity's operations are not subject to any significant environmental Commonwealth or State regulations or laws.

DIVIDEND PAID, RECOMMENDED AND DECLARED

A 3 cent per share fully franked final dividend was declared on 23 August 2010 with payment made on 27 September 2010.

The amount declared has not been recognised as a liability in the accounts of Hansen Technologies Ltd as at 30 June 2010.

Dividends paid during the year:-

- 3 cent per share fully franked final dividend paid 2 October 2009
- 2 cent per share fully franked interim dividend paid 29 March 2010

SHARE OPTIONS

Options over unissued ordinary shares granted by Hansen Technologies Ltd during or since the end of the financial year to the key management personnel as part of their remuneration are as follows. No options were granted to Directors during or since the end of the financial year.

Executives	Granted Number	Grant Date
C Hunter	75,000 75,000	1 July 2009 1 July 2010
G Lister	75,000 75,000	1 July 2009 1 July 2010
D Meade	75,000 75,000	1 July 2009 1 July 2010
G Prior	40,000	1 July 2009
S Weir	40,000 40,000	1 July 2009 1 July 2010
Total	**570,000**	

SHARES UNDER OPTION

Unissued ordinary shares of Hansen Technologies Ltd under option at the date of this report are as follows:

Grant Date	Exercise Date	Expiry Date	Exercise Price	Number of Options at Date of Report
1 July 2007	1 July 2010	1 July 2012	$0.265	180,000
1 July 2008	1 July 2011	1 July 2013	$0.390	540,000
1 July 2009	1 July 2012	1 July 2014	$0.410	610,000
1 July 2010	1 July 2013	1 July 2015	$0.580	680,000
Total				**2,010,000**

If the Company makes a bonus issue of securities to ordinary shareholders, each unexercised option will, on exercise, entitle its holder to receive the bonus securities as if the option had been exercised before the record date for the bonus issue.

SHARES ISSUED ON EXERCISE OF OPTIONS

The following ordinary shares of Hansen Technologies Ltd were issued during or since the end of the financial year as a result of the exercise of an option:

Date Issued	Number of Ordinary Shares Issued	Amount Paid per Share
31 August 2009	190,000	$0.110
31 August 2009	230,000	$0.260
14 September 2009	75,000	$0.110
4 November 2009	75,000	$0.260
4 November 2009	75,000	$0.110
25 August 2010	260,000	$0.265
Total	**905,000**	

There are no amounts unpaid on shares issued on exercise of options.

INDEMNIFICATION AND INSURANCE OF DIRECTORS, OFFICERS AND AUDITORS

INDEMNIFICATION

The Company has agreed to indemnify all of the current and former Directors and Officers of the Company and its controlled entities against all liabilities to another person (other than the Company or a related body corporate) that may arise from their position as Directors and Officers of the Company and its controlled entities, except where the liability arises out of conduct involving a lack of good faith. The agreement stipulates that the Company will meet the full amount of any such liabilities, including costs and expenses. The Company has not entered into any agreement to indemnify its Auditors against any claims that might be made by third parties arising from their report on the annual financial report.

INSURANCE

Since the end of the previous financial year, the Company has paid insurance premiums in respect of Directors' and Officers' liability and legal expenses, insurance policies for current and former Directors and Officers, including Executive Officers of the Company and Directors, Executive Officers and Secretaries of its controlled entities. The Directors have not included details of the nature of the liabilities covered or the amount of the premium paid in respect of the Directors' and Officers' liability and legal expenses insurance contracts, as such disclosure is inappropriate under the terms of the contract.

DIRECTORS' MEETINGS

The number of meetings of the Board of Directors and of each Board Committee held during the financial year and the numbers of meetings attended by each Director were:

Director	Board Meetings		Audit Committee Meetings		Remuneration Committee Meetings	
	A	B	A	B	A	B
K Hansen	12	11	-	-	-	-
A Hansen	12	11	-	-	-	-
B Adams	12	11	3	3	1	1
D Osborne	12	11	3	3	1	1
P James	12	12	3	3	1	1

A - Number of meetings eligible to attend
B - Number of meetings attended

DIRECTORS' INTERESTS IN SHARES OR OPTIONS

Directors' relevant interest in shares of Hansen Technologies Ltd or options over shares in the Company are detailed below.

Directors' relevant interests in:	Ordinary Shares of Hansen Technologies Ltd	Options over Shares in Hansen Technologies Ltd
K Hansen	93,784,600	-
A Hansen	5,846,174	-
B Adams	215,520	-
D Osborne	301,802	-
P James	-	-

DIRECTORS' INTERESTS IN CONTRACTS

Directors' interests in contracts with the Company are limited to the provision of leased premises on arms length terms and are disclosed in note 23 to the financial statements.

AUDITOR'S INDEPENDENCE DECLARATION

A copy of the Auditor's independence declaration as required under section 307C of the Corporations Act 2001 in relation to the audit for the financial year is provided with this report.

NON-AUDIT SERVICES

Non-audit services are approved by resolution of the Audit Committee and approval is provided in writing to the Board of Directors. Non-audit services provided by the Auditors of the consolidated entity during the year, Pitcher Partners, and their affiliates, are detailed below. The Directors are satisfied that the provision of the non-audit services during the year by the Auditor is compatible with the general standard of independence for Auditors imposed by the Corporations Act 2001.

Amounts paid or payable to an Auditor for non-audit services provided during the year by the Auditor to any entity that is part of the consolidated entity for:

	Consolidated	
	2010 $'000	**2009 $'000**
Auditors of the Company		
Australia		
- taxation services	29	43
- advisory services	22	18
	51	**61**
Overseas Firms		
- taxation services	9	20
- advisory services	36	18
	45	**38**
Total non-audit services	**96**	**99**

REMUNERATION REPORT

REMUNERATION POLICIES

The Remuneration Committee is responsible for making recommendations to the Board on remuneration policies and packages applicable to the Board members and Senior Executives of the Company. The remuneration policy is to ensure the remuneration package properly reflects the person's duties and responsibilities and that the remuneration is competitive in attracting, retaining and motivating people of the highest quality. Executive Directors and Senior Executives may receive bonuses and options at the absolute discretion of the Directors. All bonuses are subject at a minimum to the achievement of specified key performance indicators which vary from executive to executive but are all targeted at enhanced operating performance and agreed corporate objectives. Options issued are conditional upon the group achieving budgeted performance levels for the year of issue and are further subject to continuous employment through to the third anniversary of the issue date. Non-Executive Directors do not receive any performance related remuneration.

The names and positions of each person who held the position of Director at any time during the financial year are provided on pages 7 and 8 of this report. The other key management personnel in the consolidated group for the financial year are:

EXECUTIVES	POSITION
C Hunter	Chief Operations Officer
G Lister	Chief Financial Officer & Company Secretary
D Meade	Client Services Manager
G Prior	General Manager, North America
S Weir	General Manager, Europe

DIRECTORS' AND EXECUTIVES' REMUNERATION

2010	Short-Term Employee Benefits			Post-Employment Benefits	Share-Based Benefits	Other Long-Term Benefits			
Directors	Salary Fees	Cash Bonus	Non-Monetary	Super	Options Issued	Other Benefits	Total	Total Performance Related	Options as % of Total
	$	$	$	$	$	$	$	%	%
K Hansen	70,648	-	-	-	-	-	70,648	-	-
A Hansen	455,619	211,009	-	50,000	-	-	716,628	29%	-
B Adams	37,037	-	-	3,333	-	-	40,370	-	-
D Osborne	37,037	-	-	3,333	-	-	40,370	-	-
P James	146,789	-	-	13,211	-	-	160,000	-	-
	747,130	**211,009**	**-**	**69,877**	**-**	**-**	**1,028,016**	**21%**	**-**
Executives									
C Hunter	183,486	36,697	-	19,817	6,175	-	246,175	17%	3%
G Lister	241,557	36,697	16,703	25,043	6,175	-	326,175	13%	2%
D Meade	203,776	36,697	-	20,642	6,175	-	267,290	16%	2%
G Prior	210,204	23,356	-	6,481	3,293	-	243,334	11%	1%
S Weir	163,959	26,399	-	7,385	3,293	-	201,036	15%	2%
	1,002,982	**159,846**	**16,703**	**79,368**	**25,111**	**-**	**1,284,010**	**14%**	**2%**
	1,750,112	**370,855**	**16,703**	**149,245**	**25,111**	**-**	**2,312,026**	**17%**	**1%**

2009	Short-Term Employee Benefits			Post-Employment Benefits	Share-Based Benefits	Other Long-Term Benefits			
Directors	Salary Fees	Cash Bonus	Non-Monetary	Super	Options Issued	Other Benefits	Total	Total Performance Related	Options as % of Total
	$	$	$	$	$	$	$	%	%
K Hansen	70,648	-	-	-	-	-	70,648	-	-
A Hansen	431,919	199,541	-	50,000	-	-	681,460	29%	-
B Adams	37,037	-	-	3,333	-	-	40,370	-	-
D Osborne	37,037	-	-	3,333	-	-	40,370	-	-
P James	52,753	-	-	39,152	-	-	91,905	-	-
	629,394	**199,541**	**-**	**95,818**	**-**	**-**	**924,753**	**22%**	**-**
Executives									
C Hunter	174,312	45,872	-	19,817	6,836	-	246,837	21%	3%
G Lister	207,846	50,459	17,648	49,047	6,836	-	331,836	17%	2%
D Meade	174,976	45,872	-	19,876	6,836	-	247,560	21%	3%
G Prior (began 17 Feb 09)	83,903	-	-	2,517	-	-	86,420	-	-
S Weir	182,744	30,800	-	4,112	3,646	-	221,302	16%	2%
	823,781	**173,003**	**17,648**	**95,369**	**24,154**	**-**	**1,133,955**	**17%**	**2%**
	1,453,175	**372,544**	**17,648**	**191,187**	**24,154**	**-**	**2,058,708**	**19%**	**1%**

In accordance with the remuneration policy, options granted as remuneration are subject to continuing service with the Company. Options granted as remuneration are valued at grant date in accordance with AASB 2 Share-based Payments. No options previously granted as remuneration have lapsed during the year.

COMPENSATION OPTIONS: GRANTED AND VESTED DURING THE YEAR

During the financial year, options previously granted to key management personnel vested upon the third year anniversary of their issue date. In addition, during the financial year the Company granted options over unissued ordinary shares to the following key management personnel of the Company as part of their remuneration.

					Terms and Conditions For Each Grant		
	Vested During the Year	During the Year Granted	Grant Date	Value per Option at Grant Date	Exercise Price	Vesting Date	Last Exercise Date
Specified Executives							
C Hunter (Chief Operations Officer)	75,000	75,000	1 July 2009	$0.410	$0.410	1 July 2012	1 July 2014
G Lister (CFO & Company Secretary)	75,000	75,000	1 July 2009	$0.410	$0.410	1 July 2012	1 July 2014
D Meade (Client Services Manager)	75,000	75,000	1 July 2009	$0.410	$0.410	1 July 2012	1 July 2014
G Prior (General Manager, North America)	-	40,000	1 July 2009	$0.410	$0.410	1 July 2012	1 July 2014
S Weir (General Manager, Europe)	-	40,000	1 July 2009	$0.410	$0.410	1 July 2012	1 July 2014
Total	**225,000**	**305,000**					

All grants of options are subject to the achievement of performance measurements for the year of issue. Subject to continuation of employment criteria, options vest 3 years after issue date. If the vesting criteria are not met the options may be forfeited at the discretion of the Directors. Vested options expire after two years or 28 days after termination of employment.

NUMBER OF OPTIONS HELD BY KEY MANAGEMENT PERSONNEL

						Vested at 30 June 2010		
	Balance 30 June 2009	Granted as Remuneration	Options Exercised	Options Forfeited	Balance 30 June 2010	Total	Exercisable	Un-exercisable
Specified Executives								
C Hunter (Chief Operations Officer)	300,000	75,000	150,000	-	225,000	-	-	-
G Lister (CFO & Company Secretary)	300,000	75,000	150,000	-	225,000	-	-	-
D Meade (Client Services Manager)	300,000	75,000	150,000	-	225,000	-	-	-
G Prior (General Manager, North America)	-	40,000	-	-	40,000	-	-	-
S Weir (General Manager, Europe)	40,000	40,000	-	-	80,000	-	-	-
Total	**940,000**	**305,000**	**450,000**	**-**	**795,000**	**-**	**-**	**-**

VALUE OF OPTIONS GRANTED AS REMUNERATION THAT HAVE BEEN EXERCISED OR LAPSED DURING THE FINANCIAL YEAR:

	Balance 1 July 2009	Value Granted	Value Exercised	Value Lapsed	Balance 30 June 2010
Specified Executives					
C Hunter	27,256	6,175	11,604	-	21,827
G Lister	27,256	6,175	11,604	-	21,827
D Meade	27,256	6,175	11,604	-	21,827
G Prior	-	3,293	-	-	3,293
S Weir	3,646	3,293	-	-	6,939
Total	**85,414**	**25,111**	**34,812**	**-**	**75,713**

ROUNDING OF AMOUNTS

The amounts contained in the report and in the financial report have been rounded to the nearest $1,000 (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
30 September 2010

Andrew Hansen
Director
30 September 2010

AUDITOR'S INDEPENDENCE DECLARATION

To the Directors of Hansen Technologies Ltd

In relation to the independent audit for the year ended 30 June 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
30 September 2010

PITCHER PARTNERS
Melbourne

2010 FINANCIAL STATEMENTS AND NOTES

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CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

FOR YEAR ENDED 30 JUNE 2010

	Note	Consolidated Entity 2010 $'000	2009 $'000
Revenue from ongoing operations	4	57,766	54,298
Other revenues	4	1,020	2,039
Total revenues		**58,786**	**56,337**
Employee expenses	5	(29,384)	(29,045)
Depreciation and amortisation expenses	5	(3,913)	(4,258)
Property and operating rental expenses	5	(2,318)	(2,485)
Contractor and consultant expenses		(1,757)	(1,350)
Software licence expenses		(106)	(309)
Hardware and software expenses		(2,882)	(3,021)
Travel expenses		(1,308)	(1,421)
Communication expenses		(698)	(741)
Professional expenses		(448)	(926)
Other expenses		(1,890)	(1,823)
Total expenses		**(44,704)**	**(45,379)**
Profit before income tax		**14,082**	**10,958**
Income tax expense	6	(2,942)	(2,827)
Profit after income tax from ongoing operations		**11,140**	**8,131**
Other comprehensive income			
Exchange difference on translation of foreign operations		94	(22)
Other comprehensive income for the year		94	(22)
Total comprehensive income for the year attributable to members of the parent		**11,234**	**8,109**

	Note	Cents Per Share	Cents Per Share
Basic earnings per share for ongoing operations	20	7.2	5.3
Total basic earnings per share		**7.2**	**5.3**
Diluted earnings per share for ongoing operations	20	7.2	5.3
Total diluted earnings per share		**7.2**	**5.3**

This consolidated statement of comprehensive income is to be read in conjunction with the notes to the financial statements set out on pages 23 to 50.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2010

		Consolidated Entity	
	Note	2010 $'000	2009 $'000
Current Assets			
Cash and cash equivalents	8	23,450	20,518
Receivables	9	8,178	7,016
Other current assets	10	2,817	1,961
Total Current Assets		**34,445**	**29,495**
Non-Current Assets			
Plant, equipment & leasehold improvements	11	3,441	3,588
Intangible assets	12	27,497	29,012
Deferred tax assets	6	1,075	196
Total Non-Current Assets		**32,013**	**32,796**
Total Assets		**66,458**	**62,291**
Current Liabilities			
Payables	13	4,350	4,096
Current tax payable	6	1,526	2,270
Provisions	14	4,680	4,831
Unearned income		5,547	4,384
Total Current Liabilities		**16,103**	**15,581**
Non-Current Liabilities			
Provisions	14	458	887
Total Non-Current Liabilities		**458**	**887**
Total Liabilities		**16,561**	**16,468**
Net Assets		**49,897**	**45,823**
Equity			
Share capital	15	48,715	48,199
Foreign currency translation reserve	16(a)	(407)	(501)
Options granted reserve	16(b)	200	166
Retained earnings (accumulated losses)	16(c)	1,389	(2,041)
Total Equity		**49,897**	**45,823**

This consolidated statement of financial position is to be read in conjunction with the notes to the financial statements set out on pages 23 to 50.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 JUNE 2010

		Consolidated Entity			
	Note	Contributed Equity $'000	Reserves $'000	Retained Earnings $'000	Total Equity $'000
Balance as at 1 July 2009		**48,199**	**(335)**	**(2,041)**	**45,823**
Profit for the year		-	-	11,140	11,140
Exchange differences on translation of foreign operations		-	94	-	94
Total comprehensive income for the year		**-**	94	11,140	**11,234**
Transactions with owners in their capacity as owners:					
Employee share plan	15	130	-	-	130
Options exercised	15	117	-	-	117
Value attributed to employee share options issued		-	34	-	34
Capital issued under dividend reinvestment plan	15	308	-	-	308
Share buy back	15	(39)	-	-	(39)
Dividends paid	7	-	-	(7,710)	(7,710)
Total transactions with owners in their capacity as owners		**516**	**34**	**(7,710)**	**(7,160)**
Balance as at 30 June 2010	15 & 16	**48,715**	**(207)**	**1,389**	**49,897**

		Consolidated Entity			
	Note	Contributed Equity $'000	Reserves $'000	Retained Earnings $'000	Total Equity $'000
Balance as at 1 July 2008		**47,916**	**(342)**	**(5,588)**	**41,986**
Profit for the year		-	-	8,131	8,131
Exchange differences on translation of foreign operations		-	(22)	-	(22)
Total comprehensive income for the year		**-**	(22)	8,131	**8,109**
Transactions with owners in their capacity as owners:					
Employee share plan	15	126	-	-	126
Options exercised	15	21	-	-	21
Value attributed to employee share options issued		-	29	-	29
Capital issued under dividend reinvestment plan	15	188	-	-	188
Share buy back	15	(52)	-	-	(52)
Dividends paid	7	-	-	(4,584)	(4,584)
Total transactions with owners in their capacity as owners		**283**	**29**	**(4,584)**	**(4,272)**
Balance as at 30 June 2009	15 & 16	**48,199**	**(335)**	**(2,041)**	**(45,823)**

This consolidated statement of changes in equity is to be read in conjunction with the notes to the financial statements set out on pages 23 to 50.

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2010

	Note	Consolidated Entity	
		2010 $'000	**2009 $'000**
Cash flows from operating activities			
Receipts from customers		60,509	60,901
Payments to suppliers and employees		(44,136)	(46,048)
Interest received		615	927
Income tax paid		(4,566)	(3,230)
Net cash provided by operating activities	17(a)	**12,422**	**12,550**
Cash flows from investing activities			
Payment for acquisition of business		-	(7,465)
Payment for plant and equipment		(1,212)	(1,134)
Payment for capitalised research and development		(1,103)	(1,003)
Net cash used in investing activities		**(2,315)**	**(9,602)**
Cash flows from financing activities			
Proceeds from share issue	15	130	126
Payments for share buy back	15	(39)	(52)
Proceeds from options exercised	15	117	21
Dividends paid net of dividend re-investment		(7,383)	(4,396)
Net cash used in financing activities		**(7,175)**	**(4,301)**
Net increase (decrease) in cash and cash equivalents		**2,932**	**(1,353)**
Cash and cash equivalents at beginning of year		20,518	21,871
Cash and cash equivalents at end of the year	8	**23,450**	**20,518**

This consolidated statement of cash flows is to be read in conjunction with the notes to the financial statements set out on pages 23 to 50.

NOTES TO THE FINANCIAL STATEMENTS

CONTENTS

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

This financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards, Interpretations and other authoritative pronouncements of the Australian Accounting Standards Board and the Corporations Act 2001.

The financial report covers Hansen Technologies Ltd and controlled entities as a consolidated entity. Hansen Technologies Ltd is a Company limited by shares, incorporated and domiciled in Australia.

The financial report was authorised for issue by the Directors on 30 September 2010.

The following is a summary of material accounting policies adopted by the consolidated entity in the preparation and presentation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

(a) Basis of preparation of the financial report

COMPLIANCE WITH IFRS

Australian Accounting Standards include Australian equivalents to International Financial Reporting Standards. Compliance with Australian equivalents to International Financial Reporting Standards ensures compliance with International Financial Reporting Standards (IFRSs).

HISTORICAL COST CONVENTION

The financial report has been prepared under the historical cost convention.

(b) Principles of consolidation

The consolidated financial statements are those of the consolidated entity, comprising the financial statements of the parent entity and of all entities, which the parent has the power to control the financial and operating policies of, so as to obtain benefits from its activities.

The financial statements of subsidiaries are prepared for the same reporting period as the parent entity, using consistent accounting policies.

All inter-company balances and transactions, including any unrealised profits or losses have been eliminated on consolidation.

(c) Revenue

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer and the costs incurred or to be incurred in respect of the transaction can be measured reliably. Risks and rewards of ownership are considered passed to the buyer at the time of delivery of the goods to the customer. Revenue from the provision of services to customers is recognised upon delivery of the service to the customer.

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

All revenue is stated net of the amount of goods and services tax (GST).

(d) Cash and cash equivalents

Cash and cash equivalents include cash on hand and at banks, and short term deposits with an original maturity of three months or less held at call with financial institutions.

(e) Plant, equipment & leasehold improvements

COST AND VALUATION

All classes of plant, equipment and leasehold improvements are stated at cost less depreciation.

DEPRECIATION

The depreciable amounts of all fixed assets are depreciated on a straight-line basis over their estimated useful lives commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The useful lives for each class of assets are:	2010	2009
Plant, equipment & leasehold improvements:	2.5 to 12 years	2.5 to 12 years
Leased plant and equipment:	2.5 to 12 years	2.5 to 12 years

(f) Leases

Leases are classified at their inception as either operating or finance leases based on the economic substance of the agreement so as to reflect the risks and benefits incidental to ownership.

FINANCE LEASES

Leases of fixed assets, where substantially all of the risks and benefits incidental to ownership of the asset, but not the legal ownership, are transferred to the consolidated entity are classified as finance leases. Finance leases are capitalised, recording an asset and liability equal to the present value of the minimum lease payments, including any guaranteed residual values. The interest expense is calculated using the interest rate implicit in the lease and is included in finance costs in the statement of comprehensive income.

Leased assets are depreciated on a straight line basis over their estimated useful lives when it is likely the consolidated entity will obtain ownership of the asset, or over the term of the lease. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

OPERATING LEASES

Lease payments for operating leases are recognised as an expense on a straight line basis over the term of the lease.

(g) Intangibles

GOODWILL

Goodwill represents the excess of the cost of an acquisition over the fair value of the consolidated entity's share of net identifiable assets of the acquired entities at the date of acquisition.

Goodwill is not amortised but is tested annually for impairment, or more frequently if events or changes in circumstances indicate that it might be impaired. Goodwill is carried at cost less accumulated impairment losses.

TRADEMARK AND LICENCES

Trademark and licences are recognised at cost and are amortised over their estimated useful lives, which range from 5 to 10 years. Trademarks and licences are carried at cost less accumulated amortisation and any impairment losses.

RESEARCH AND DEVELOPMENT

Expenditure on research activities is recognised as an expense when incurred.

Expenditure on development activities is capitalised only when technical feasibility studies identify that the project will deliver future economic benefits and these benefits can be measured reliably. Capitalised development expenditure is stated at cost less accumulated amortisation. Amortisation is calculated using a straight-line method to allocate the cost of the intangible asset over its estimated useful life commencing when the intangible asset is available for use.

Other development expenditure is recognised as an expense when incurred.

(h) Impairment

Assets with an indefinite useful life are not amortised but are tested annually for impairment in accordance with AASB 136. Assets subject to annual depreciation or amortisation are reviewed for impairment whenever events or circumstances arise that indicate that the carrying amount of the asset may be impaired. An impairment loss is recognised where the carrying amount of the asset exceeds its recoverable amount. The recoverable amount of an asset is defined as the higher of its fair value less costs to sell and value in use.

(i) Income tax

Current income tax expense or revenue is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities.

A balance sheet approach is adopted under which deferred tax assets and liabilities are recognized for temporary differences between the tax bases of assets and liabilities and their carrying amounts in the financial statements. No deferred tax asset or liability is recognised in relation to temporary differences arising from the initial recognition of an asset or a liability if they arose in a transaction, other than a business combination, that at the time of the transaction did not affect either accounting profit or taxable profit or loss.

Deferred tax assets are recognised for temporary differences and unused tax losses only when it is probable that future taxable amounts will be available to utilize those temporary differences and losses.

Current and deferred tax balances attributable to amounts recognised directly in equity are also recognised directly in equity.

TAX CONSOLIDATION

The parent entity and all eligible Australian controlled entities have formed an income tax consolidated group under the tax consolidation legislation. The parent entity is responsible for recognising the current tax liabilities and the deferred tax assets arising in respect of tax losses, for the tax consolidated group. The tax consolidated group has also entered a tax funding agreement whereby each Company in the group contributes to the income tax payable in proportion to their contribution to the net profit before tax of the tax consolidated group.

(j) Provisions

Provisions are recognised when the consolidated entity has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

(k) Employee benefits

Liabilities arising in respect of wages and salaries, annual leave, long service leave and any other employee benefits expected to be settled within twelve months of the reporting date are measured at their nominal amounts based on remuneration rates which are expected to be paid when the liability is settled. All other employee benefit liabilities are measured at the present value of the estimated future cash outflow to be made in respect of services provided by employees up to the reporting date.

DEFINED CONTRIBUTION SUPERANNUATION PLAN

The consolidated entity makes contributions to defined contribution superannuation plans in respect of employee services rendered during the year. These superannuation contributions are recognised as an expense in the same period when the employee services are received.

SHARE-BASED PAYMENTS

The consolidated entity operates an employee share option plan and an employee share scheme. The fair value of the options to which employees become entitled is measured at grant date and recognised as an expense over the vesting period, with a corresponding increase to an equity account. The fair value of shares is ascertained as the market bid price. The number of shares and options expected to vest is reviewed and adjusted at each reporting date such that the amount recognised for services received as consideration for the equity instruments granted shall be based on the number of equity instruments that eventually vest.

(l) Financial instruments

CLASSIFICATION

The consolidated entity classifies its financial instruments in the following categories: loans and receivables and financial liabilities. The classification depends on the purpose for which the investments were acquired. Management determines the classification of its financial instruments at initial recognition.

LOANS AND RECEIVABLES

Loans and receivables are measured at fair value at inception and subsequently at amortised cost using the effective interest rate method.

FINANCIAL LIABILITIES

Financial liabilities include trade payables, other creditors and loans from third parties including inter-company balances.

(m) Foreign currencies translations and balances

FUNCTIONAL AND PRESENTATION CURRENCY

The financial statements of the entities in the consolidated group are measured using the currency of the primary economic environment in which that entity operates.
The consolidated financial statements are presented in Australian dollars which is the consolidated entity's functional and presentation currency.

TRANSACTIONS AND BALANCES

Transactions in foreign currencies of entities within the consolidated group are translated into functional currency at the rate of exchange ruling at the date of the transaction.

Foreign currency monetary items that are outstanding at the reporting date (other than monetary items arising under foreign currency contracts where the exchange rate for that monetary item is fixed in the contract) are translated using the spot rate at the end of the financial year.

Resulting exchange differences arising on settlement or re-statement are recognised as revenues and expenses for the financial year.

Entities that have a functional currency different to the presentation currency are translated as follows:

- Assets and liabilities are translated at year-end exchange rates prevailing at that reporting date;
- Income and expenses are translated at actual exchange rates or average exchange rates for the period, where appropriate; and
- All resulting exchange differences are recognised as a separate component of equity.

Exchange differences arising on translation of foreign operations are transferred directly to the group's foreign currency translation reserve as a separate component of equity.

(n) Goods and services tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Tax Office. In these circumstances the GST is recognised as part of the acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

Cashflows are presented in the statement of cashflows on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cashflows.

(o) Comparatives

Where necessary, comparative information has been reclassified and repositioned for consistency with current year disclosures.

(p) Rounding amounts

The parent entity and the consolidated entity have applied the relief available under ASIC Class Order CO 98/0100 and accordingly, amounts in the consolidated financial statements and the Directors' report have been rounded off to the nearest thousand dollars, or in certain cases, to the nearest dollar.

(q) New accounting standards and interpretations

A number of accounting standards and interpretations have been issued at the reporting date but are not yet effective. The Directors have not yet assessed the impact of these standards or interpretations

2. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The group makes certain estimates and assumptions concerning the future, which, by definition will seldom represent actual results. Estimates and assumptions based on future events have a significant inherent risk, and where future events are not as anticipated there could be a material impact on the carrying amounts of the assets and liabilities discussed below:

(a) Impairment testing of intangible assets

The intangible assets of goodwill and capitalised software development are subjected to annual review to assess if their carrying value has been impaired. This assessment compares the carrying book value with the recoverable amount of these assets using value in-use discounted cash flow projection calculations based on management's determination of budgeted cash flow projections and gross margins, past performance and its expectation for the future. Given the long term income generating nature of the intangible assets the valuation applies a discounted value to cash flow over a five year period plus a terminal value at the end of the period. In respect of this fiscal year a 14.50% weighted cost of capital discount rate has been applied. The growth rates utilised vary by business unit from zero to a maximum of 10% per annum.

(b) Income tax

Income tax benefits are based on the assumption that no adverse change will occur in the income tax legislation and the anticipation that the group will derive sufficient future assessable income to enable the benefit to be realised and comply with the conditions of deductibility imposed by the law.

There has been significant expenditure on research and development on the HUB billing software in the 2010 year. Returns are now being derived from this investment, which comprises the majority of the carried forward losses. Recognition of the carried forward losses is based upon the probable future profits of the group.

3. FINANCIAL RISK MANAGEMENT

The consolidated entity is exposed to a variety of financial risks comprising:

(a) Interest rate risk

(b) Credit risk

(c) Liquidity and foreign exchange risk

(d) Fair values

The Board of Directors has overall responsibility for identifying and managing operational and financial risks.

(a) Interest rate risk

Interest rate risk is the risk that the fair value or future cashflows of a financial instrument will fluctuate as a result of changes in market interest rates.

The consolidated entity's exposure to interest rate risk and the effective interest rates of financial assets and financial liabilities, both recognised and unrecognised at balance date, are as follows:

Consolidated Entity						
Financial Instruments	**Note**	**Interest Bearing**	**Non-interest Bearing**	**Total Carrying Amount**	**Weighted Avg. Effective Interest Rate**	**Fixed / Variable Rate**
		$'000	**$'000**	**$'000**	**%**	
2010 Financial assets						
Cash	8	23,450	-	23,450	5.42%	fixed / variable
Trade and other receivables	9	-	8,178	8,178		
Other assets	10	-	2,817	2,817		
		23,450	**10,995**	**34,445**		
Financial liabilities						
Trade and other payables	13	-	4,350	4,350		
		-	**4,350**	**4,350**		
2009 Financial assets						
Cash	8	20,518	-	20,518	4.50%	fixed / variable
Trade and other receivables	9	146	6,870	7,016	8.17%	fixed
Other assets	10	-	1,961	1,961		
		20,664	**8,831**	**29,495**		
Financial liabilities						
Trade and other payables	13	-	4,096	4,096		
		-	**4,096**	**4,096**		

(b) Credit risk exposures

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation.

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date of recognised financial assets is the carrying amount of those assets, net of any provisions for impairment of those assets, as disclosed in the consolidated statement of financial position and notes to the consolidated financial statements.

Credit risk for derivative financial instruments arises from the potential failure by counterparties to the contract to meet their obligations. The credit risk exposure to forward exchange contracts is the net fair value of these contracts.

The consolidated entity does not have any material credit risk exposure to any single debtor or group of debtors under financial instruments entered into by the consolidated entity.

The consolidated entity minimises concentrations of credit risk in relation to trade receivables by undertaking transactions with a large number of customers.

Concentrations of credit risk on trade and term debtors are: Utilities 68% (2009: 61%), Finance Sector 2% (2009: 9%), Telecommunications 25% (2009: 22%) and Other 5% (2009: 8%).

(c) Liquidity and foreign exchange risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities.

The Hansen Group operates internationally and as such has exposure to foreign currency movements as part of its day to day operational realities. The Group has a substantial surplus of cash assets compared to its nominal third party or foreign currency designated payables. The Group has no third party debt obligations, other than normal operational trade payables, which are designated in foreign currency. Accordingly the Group's liquidity and foreign currency exchange risks are assessed as nominal.

(d) Fair values

The fair value of financial assets and financial liabilities approximates their carrying amounts as disclosed in the consolidated statement of financial position and notes to the consolidated financial statements.

4. REVENUE

	Consolidated Entity	
	2010 $'000	2009 $'000
Revenues from continuing operations		
Revenue from sale of goods and services	57,766	54,298
	57,766	**54,298**
Other income from operating activities:		
Interest received	823	927
Net foreign exchange gains / (losses)	(259)	1,054
Other income	456	58
Total other revenues	**1,020**	**2,039**
Total revenue from continuing operations	**58,786**	**56,337**

5. PROFIT FROM CONTINUING OPERATIONS

		Consolidated Entity	
	Note	2010 $'000	2009 $'000
Profit from continuing operations before income tax has been determined after the following specific expenses:			
Employee benefit expenses			
Wages and salaries		27,238	26,989
Superannuation costs		2,112	2,027
Share based payments		34	29
Total employee benefit expenses		**29,384**	**29,045**
Depreciation of non-current assets			
Plant, equipment & leasehold improvements	11	1,287	1,434
Total depreciation of non-current assets		**1,287**	**1,434**
Amortisation of non-current assets			
Plant and equipment under finance lease	11	12	14
Patents, contracts and software	12	333	290
Research and development	12	2,281	2,520
Total amortisation of non-current assets		**2,626**	**2,824**
Property and operating rental expenses			
Rental charges		2,318	2,485
Total property and operating rental expenses		**2,318**	**2,485**

6. INCOME TAX

	Consolidated Entity	
	2010 $'000	2009 $'000
(a) The components of tax expense:		
Current tax	3,680	2,992
Deferred tax	(879)	(429)
Under / (over) provision in prior years	141	264
Total income tax expense	**2,942**	**2,827**

(b) Prima facie tax payable		
The prima facie tax payable on profit before income tax is reconciled to the income tax expense as follows:		
Prima facie income tax payable on profit before income tax at 30%	4,224	3,287
Add/(less) tax effect of:		
Research and development allowances	(92)	(107)
Non deductible share based payments	10	9
Current year losses not brought to account	-	15
Losses brought forward	-	44
Non assessable income	(105)	-
Under / (over) provision in prior years	141	264
NZ deferred research and development expenditure utilised	(985)	-
NZ deferred research and development expenditure recognised	(527)	-
Investment allowance	(24)	(39)
Prior year losses not brought to account	(79)	(1,630)
Other non allowable items	379	984
Income tax expense attributable to profit	**2,942**	**2,827**

(c) Current tax liability		
Current tax relates to the following:		
Current tax liabilities / (assets)		
Opening balance	2,270	2,244
Prior year under / (over) provision	141	264
Income tax	3,680	2,992
Tax payments	(4,565)	(3,230)
	1,526	**2,270**

	Consolidated Entity	
	2010 $'000	2009 $'000
(d) Deferred tax		
Deferred tax relates to the following:		
Deferred tax assets balance comprises:		
Difference in depreciation and amortisation of plant and equipment for accounting and income tax purposes	24	17
Other payables	303	341
Employee benefits	1,193	1,142
Provisions	-	2
Losses available for offset against future taxable income	228	161
NZ deferred research and development expenditure recognised	527	-
Other	20	43
	2,295	**1,706**
Deferred tax liabilities balance comprises:		
Research and development expenditure capitalised	(1,146)	(1,499)
Other income not yet assessable	(74)	(11)
	(1,220)	**(1,510)**
Net deferred tax	**1,075**	**196**

(e) Deferred income tax (revenue) / expense included in income tax expense comprises:		
Decrease / (increase) in deferred tax assets	(589)	15
Decrease in deferred tax liabilities	(290)	(444)
	(879)	**(429)**

(f) Deferred tax assets not brought to account		
Gross capital losses	2,824	2,824
Gross operating losses	3,172	3,282
	5,996	**6,106**

7. DIVIDENDS

2010

A 3 cent per share fully franked final dividend was paid on 27 September 2010.

The amount paid, $4,652,907 (2009: $4,620,644), has not been recognised as a liability in the accounts of Hansen Technologies Ltd as at 30 June 2010.

2009

A 3 cent per share fully franked final dividend was paid on 2 October 2009.

A 2 cent per share fully franked interim dividend was paid on 29 March 2010.

	Period	
	2010 $'000	2009 $'000
Dividends provided for or paid during the year		
- 3 cent per share final dividend paid 2 October 2009	4,621	-
- 1 cent per share final dividend paid 17 October 2008	-	1,527
-2 cent per share interim dividend paid 29 March 2010	3,089	-
- 2 cent per share interim dividend paid 26 March 2009	-	3,057
	7,710	**4,584**

Dividend franking account		
30% franking credits, on a tax paid basis, are available to shareholders of Hansen Technologies Ltd for subsequent financial years	**2,201**	**2,890**

The above available amounts are based on the balance of the dividend franking account at year-end adjusted for:

a) franking credits that will arise from the payment of any current tax liability;

b) franking debits that will arise from the payment of any dividends recognised as a liability at year-end;

c) franking credits that will arise from the receipt of any dividends recognised as receivables at year-end;

d) franking credits that the entity may be prevented from distributing in subsequent years

The ability to utilise the franking credits is dependent upon there being sufficient available profits to declare dividends.

8. CASH AND CASH EQUIVALENTS

	Consolidated Entity	
	2010 $'000	2009 $'000
Current		
Cash at bank and on hand	1,514	5,121
Term deposits	21,936	15,397
	23,450	**20,518**

9. RECEIVABLES

	Consolidated Entity	
	2010 $'000	2009 $'000
Current		
Trade receivables	7,683	6,588
Less: Provision for impairment	-	(13)
	7,683	**6,575**
Term and sundry debtors	495	441
	8,178	**7,016**

10. OTHER CURRENT ASSETS

	Consolidated Entity	
	2010 $'000	2009 $'000
Current		
Prepayments	1,134	1,089
Accrued revenue	1,683	872
	2,817	**1,961**

11. PLANT, EQUIPMENT & LEASEHOLD IMPROVEMENTS

	Consolidated Entity	
	2010 $'000	2009 $'000
Plant, equipment & leasehold improvements, at cost	14,686	16,175
Accumulated depreciation	(11,245)	(12,599)
	3,441	**3,576**
Plant and equipment under finance lease, at cost	3,566	3,566
Accumulated amortisation	(3,566)	(3,554)
	-	**12**
Total plant, equipment & leasehold improvements	**3,441**	**3,588**

Reconciliations

Reconciliations of the carrying amounts of plant, equipment & leasehold improvements at the beginning and end of the current financial year.

Plant, equipment & leasehold improvements		
Carrying amount at 1 July 2009	3,576	3,299
Additions	1,212	1,740
Disposals	(1)	(31)
Depreciation expense	(1,287)	(1,434)
Net foreign currency movements arising from foreign operation	(59)	2
Carrying amount at 30 June 2010	**3,441**	**3,576**
Plant and equipment under finance lease		
Carrying amount at 1 July 2009	12	26
Amortisation expense	(12)	(14)
Carrying amount at 30 June 2010	**-**	**12**

12. INTANGIBLES

	Consolidated Entity	
	2010 $'000	**2009 $'000**
Goodwill, patents, contracts at cost	28,928	28,928
Accumulated amortisation & impairment	(5,249)	(4,912)
	23,679	**24,016**
Software research and development, at cost	24,724	23,621
Accumulated amortisation	(20,906)	(18,625)
	3,818	**4,996**
Total intangible assets	**27,497**	**29,012**

Reconciliation of goodwill, patents and contracts, at cost		
Opening amount	28,928	17,935
Increase due to acquisition	-	10,993
Closing amount	**28,928**	**28,928**
Accumulated amortisation & impairment at beginning of year	(4,912)	(4,625)
Amortisation of patents and contracts	(333)	(290)
Amortisation adjustment	(4)	3
Accumulated amortisation & impairment at end of year	**(5,249)**	**(4,912)**
Reconciliation of software research and development at cost		
Opening amount	23,621	22,618
Expenditure capitalised in current period	1,103	1,003
Closing amount	**24,724**	**23,621**
Accumulated amortisation at beginning of year	(18,625)	(16,105)
Current year charge	(2,281)	(2,520)
Accumulated amortisation at end of year	**(20,906)**	**(18,625)**

13. PAYABLES

	Consolidated Entity	
	2010 $'000	**2009 $'000**
Current		
Trade payables	941	863
Other payables	3,409	3,233
	4,350	**4,096**

14. PROVISIONS

	Consolidated Entity	
	2010 $'000	2009 $'000
Current		
Employee benefits	4,253	4,101
Onerous lease*	378	523
Other	49	207
	4,680	**4,831**
Non-current		
Employee benefits	273	248
Onerous lease*	185	639
	458	**887**

(a) Aggregate employee benefits liability	4,526	4,349
(b) Number of employees at year end	264	296

Reconciliations		
Movements in provisions other than employee benefits:		
Provisions Onerous Lease - current		
Carrying amount at beginning of year	523	-
Provisions made during the year	-	523
Provisions released during the year	(145)	-
Carrying amount at end of year	**378**	**523**
Provisions Onerous Lease - Non current		
Carrying amount at beginning of year	639	-
Provisions made during the year	-	639
Provisions released during the year	(454)	-
Carrying amount at end of year	**185**	**639**
Other - current		
Carrying amount at beginning of year	207	155
Net provisions (payments) made during the year	(158)	52
Carrying amount at end of year	**49**	**207**

* The onerous lease arose upon the acquisition of the Peace Software business due to vacant office space not being fully utilised.

15. CONTRIBUTED EQUITY

	Consolidated Entity	
	2010 $'000	2009 $'000
a) Issued and paid-up capital		
Ordinary shares, fully paid	**48,715**	**48,199**

Fully paid ordinary shares carry one vote per share and carry the right to dividends.

	Consolidated Entity			
	2010 Number of Shares	2010 $'000	2009 Number of Shares	2009 $'000
b) Movements in shares on issue				
Balance at beginning of the financial year	153,575,594	48,199	152,654,389	47,916
Shares issued under dividend reinvestment plan	477,358	308	580,530	188
Shares issued under employee share plan	216,060	130	359,982	126
Options exercised	645,000	117	115,000	21
Share buy back	(77,111)	(39)	(134,307)	(52)
Balance at end of the financial year	**154,836,901**	**48,715**	**153,575,594**	**48,199**

c) Rights of each type of share

Ordinary shares participate in dividends and the proceeds on winding up of the parent entity in proportion to the number of shares held. At shareholders meetings each ordinary share is entitled to one vote when a poll is called.

d) Share options

Employee share option plan

The Company continues to offer employee participation in short-term and long-term incentive schemes as part of the remuneration packages for the employees of the companies. The Employee Share Option Plan ("the Plan") was approved by shareholders at the Company's annual general meeting on 9 November 2001.

The maximum number of options on issue under the Plan must not at any time exceed 7.5% of the total number of ordinary shares on issue at that time.

The Board may issue options under the Plan to any employee of the Company and its subsidiaries, including Executive Directors and Non-Executive Directors.

Options will be issued free of charge, unless the Board determines otherwise. Each option is to subscribe for one ordinary share and, when issued, the shares will rank equally with other shares. The options are not transferable. Quotation of the options on the ASX will not be sought but the Company will apply to the ASX for official quotation of shares issued on the exercise of options. Options may be granted subject to conditions specified by the Board which must be satisfied before the option can be exercised.

Unless the terms on which an option was offered specified otherwise, an option may be exercised at any time after the vesting date. An option may also be exercised in special circumstances, that is, at any time within six months after the employee's death, total and permanent disablement, retirement or retrenchment. An option lapses 28 days after termination of the employee's employment with the Company and, unless the terms of the offer of the option specify otherwise, lapses five years after the date upon which it was granted. The Directors have the discretion to vary the terms of the options as deemed appropriate.

The exercise price per share for an option will be the amount determined by the Board at the time of the grant of the option. There are no voting rights or dividend rights attached to the options prior to the options being exercised.

Option holders will not be entitled to participate in any new issue of securities in the Company unless they exercise their options prior to the record date for the determination of entitlements to the new issue.

If the Company makes a bonus issue of securities to ordinary shareholders, each unexercised option will, on exercise, entitle its holder to receive the bonus securities as if the option had been exercised before the record date for the bonus issue.

If the Company makes a pro-rata rights issue of ordinary shares for cash to its ordinary shareholders, the exercise price of unexercised options may be adjusted to reflect the diluting effect of the issue.

If there is any reorganisation of the capital of the Company, the exercise price of the options will be adjusted in accordance with the Listing Rules.

Since the end of the financial year 680,000 (2009: 610,000) options have been granted under this scheme.

Options issued and not yet exercised at 30 June.

Grant Date	Exercise Date	Expiry Date	Exercise Price	No. of options at beg of year	Options Granted	Options Exercised or Lapsed	No. of options at end of year	
							Issued	Vested
Consolidated 2010								
1 July 2005	1 July 2008	1 July 2010	$0.260	305,000	-	305,000	-	-
1 July 2006	1 July 2009	1 July 2011	$0.110	265,000	-	265,000	-	-
1 November 2006	1 Nov 2009	1 Nov 2011	$0.110	75,000	-	75,000	-	-
1 July 2007	1 July 2010	1 July 2012	$0.265	440,000	-	-	440,000	-
1 July 2008	1 July 2011	1 July 2013	$0.390	540,000	-	-	540,000	-
1 July 2009	1 July 2012	1 July 2014	$0.410	-	610,000	-	610,000	-
TOTAL				**1,625,000**	**610,000**	**645,000**	**1,590,000**	**-**

Grant Date	Exercise Date	Expiry Date	Exercise Price	No. of options at beg of year	Options Granted	Options Exercised or Lapsed	No. of options at end of year	
							Issued	Vested
Consolidated 2009								
1 July 2004	1 July 2007	1 July 2009	$0.180	115,000	-	115,000	-	-
1 July 2005	1 July 2008	1 July 2010	$0.260	305,000	-	-	305,000	305,000
1 July 2006	1 July 2009	1 July 2011	$0.110	265,000	-	-	265,000	-
1 November 2006	1 Nov 2009	1 Nov 2011	$0.110	75,000	-	-	75,000	-
1 July 2007	1 July 2010	1 July 2012	$0.265	440,000	-	-	440,000	-
1 July 2008	1 July 2011	1 July 2013	$0.390	-	540,000	-	540,000	-
TOTAL				**1,200,000**	**540,000**	**115,000**	**1,625,000**	**305,000**

EMPLOYEE SHARE PLAN

The Employee Share Plan ("ESP") was approved by shareholders at the Company's annual general meeting on 9 November 2001.

The ESP is available to all eligible employees to acquire ordinary shares in the Company.

Shares to be issued or transferred under the ESP will be valued at the volume weighted average share price of shares traded on the ASX in the ordinary course of trading during the five business days immediately preceding the day the shares are issued or transferred to qualifying employees or participants.

The Board has a discretion as to how the shares are to be issued or transferred to participants. Such shares may be acquired on or off market or the Company may allot shares, or they may be obtained by any combination of the foregoing.

On application, employees pay no application monies. The amount of the consideration to be provided by qualifying employees to acquire the shares can be foregone from future remuneration (before tax).

To qualify, employees must be full-time or permanent part-time employees of the Company or any subsidiary of the Company.

Shares issued under the ESP will rank equally in all respects with all existing shares from the date of allotment.

A participant must not sell, transfer or otherwise dispose of any shares issued or transferred to the participant under the ESP until the earlier of:

(a) the end of the period of 3 years (or, if a longer period is specified by the Board in the offer, the end of that period) commencing on the date of the issue or transfer of the shares to the participant; and

(b) the date on which the participant is no longer employed by the Company or a related body corporate of the Company.

Details of the movement in employee shares under the ESP are as follows:

	Consolidated Entity	
	2010 No of Shares	2009 No of Shares
Number of shares at beginning of year	925,370	1,212,049
Number of shares distributed to employees	216,060	359,982
Number of shares transferred to main share registry and/or disposed of	(312,585)	(646,661)
Number of shares at year-end	**828,845**	**925,370**

The consideration for the shares issued on the 23 April 2010 was 60.16 cents (17 April 2009: 35 cents).

The amounts recognised in the financial statements of the consolidated entity and the Company in relation to the ESP during the year were:

	Consolidated Entity	
	2010 $'000	2009 $'000
Current receivables	33	32
Issued ordinary share capital	130	126

The market value of ordinary Hansen Technologies Ltd shares closed at $0.565 on 30 June 2010 ($0.42 on 30 June 2009).

16. RESERVES AND RETAINED EARNINGS

		Consolidated Entity	
	Note	2010 $'000	2009 $'000
Foreign currency translation reserve	16 (a)	(407)	(501)
Options granted reserve	16 (b)	200	166
Accumulated profits (losses)	16 (c)	1,389	(2,041)

(a) Foreign currency translation reserve This reserve is used to record the exchange differences arising on translation of a foreign entity. **Movements in reserve**			
Balance at beginning of year		(501)	(479)
Movement during the year		94	(22)
Balance at end of year		**(407)**	**(501)**
(b) Options granted reserve This reserve is used to record the fair value of options issued to employees as part of their remuneration. **Movements in reserve**			
Balance at beginning of year		166	137
Movement during the year		34	29
Balance at end of year		**200**	**166**
(c) Accumulated profits (losses)			
Balance at the beginning of year		(2,041)	(5,588)
Dividends paid		(7,710)	(4,584)
Other comprehensive income		(94)	22
Net profit attributable to members of Hansen Technologies Ltd		11,234	8,109
Balance at end of year		**1,389**	**(2,041)**

17. CASH FLOW INFORMATION

	Consolidated Entity	
	2010 $'000	2009 $'000
(a) Reconciliation of the net profit / (loss) after tax to net cash flows from operations		
Net profit from ordinary activities after income tax	11,140	8,131
Add / (less) items classified as investing / financing activities:		
(Profit) / loss on sale of non-current assets	(4)	30
Add / (less) non cash items:		
Amortisation and depreciation	3,913	4,258
Unrealised foreign exchange	248	-
Net cash provided by operating activities before change in assets and liabilities	**15,297**	**12,419**
Changes in assets and liabilities adjusted for effects of purchases and disposal of controlled entities during the year:		
(Increase) / decrease in trade debtors	(1,161)	4,146
(Increase) / decrease in sundry debtors and other assets	(856)	(1,035)
Increase / (decrease) in trade creditors	255	(5,970)
Increase / (decrease) in other creditors and accruals	1,164	6,175
Increase/ (decrease) in provisions	(599)	(2,790)
(Increase) / decrease in deferred taxes	(352)	(429)
Increase / (decrease) in income tax payable	(1,272)	26
Increase / (decrease) in reserves	(54)	8
Net cash provided by operating activities	**12,422**	**12,550**

(b) Reconciliation of cash		
Cash at bank	23,450	20,518

18. BUSINESS COMBINATIONS

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

	Consolidated Entity	
	2010 $'000	2009 $'000
Consideration		
Cash Paid	-	8,317
Professional Fees	-	417
Total Cash Paid	-	**8,734**
Shares Issued as Consideration	-	-
Total Acquisition Cost	-	**8,734**
Less Cash Acquired	-	(1,269)
Payment for Acquisition of Business	-	**7,465**

	Fair Value $'000	Carrying Amount on Acquisition $'000
Net Assets Acquired	**2009**	**2009**
Assets		
Cash	1,269	1,269
Trade and other receivables	5,401	5,401
Plant & equipment	610	937
Total Assets Acquired	**7,280**	**7,607**
Liabilities		
Trade and other payables	5,633	5,633
Provisions	3,906	2,577
Total Liabilities Acquired	**9,539**	**8,210**
Net Assets Acquired	**(2,259)**	**(603)**

Total Acquisition Cost adjusted for Net Assets Acquired	**10,993**

Tradename	717
Customer relationships & patented technology	1,794
Goodwill	8,482
Net Intangibles	**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.

b) Revenue and profit of Peace Software included in consolidated results of the Group in the year of acquisition

	Period
	2009 $'000
Total revenue	**16,290**
Profit after income tax	**2,374**

19. COMMITMENTS AND CONTINGENCIES

	Consolidated Entity	
	2010 $'000	2009 $'000
Lease expenditure commitments		
Operating leases (non-cancellable):		
Not later than one year	1,961	2,293
Later than one year and not later than five years	2,598	4,367
Later than five years	-	-
Aggregate lease expenditure contracted for at reporting date	**4,559**	**6,660**

OPERATING LEASES (NON-CANCELLABLE)

The consolidated entity leases property under non-cancellable operating leases expiring from one to five years. Leases generally provide the consolidated entity with a right of renewal at which time all terms are renegotiated. Contingent rental provisions within the lease agreements require the minimum lease payments to be increased by CPI per annum.

20. EARNINGS PER SHARE

	Consolidated Entity	
	2010 $'000	2009 $'000
Reconciliation of earnings used in calculating earnings per share:		
Basic earnings - ordinary shares	**11,140**	**8,131**
Diluted earnings - ordinary shares	**11,140**	**8,131**

	2010 Number of Shares	2009 Number of Shares
Weighted average number of ordinary shares used in calculating basic earnings per share:		
Number for basic earnings per share - ordinary shares	154,359,555	152,973,482
Number for diluted earnings per share - ordinary shares	155,947,884	154,597,002

	Cents per Share	Cents per Share
Basic earnings per share from continuing operations	7.2	5.3
Total basic earnings per share	**7.2**	**5.3**
Diluted earnings per share from continuing operations	7.2	5.3
Total diluted earnings per share	**7.2**	**5.3**

CLASSIFICATION OF SECURITIES AS POTENTIAL ORDINARY SHARES

The securities that have been classified as potential ordinary shares and included in diluted earnings per share only, are options outstanding under the Employee Share Option Plan.

21. DIRECTORS' AND EXECUTIVES' EQUITY HOLDINGS

a) Compensation Options: Granted and vested during the year:

During the financial year, options previously granted to key management personnel vested upon the third year anniversary of their issue date. In addition, during the financial year the Company granted options over unissued ordinary shares to the following key management personnel of the Company as part of their remuneration.

					Terms & Conditions for each Grant		
	Vested During the Year	Granted During the Year	Grant Date	Value per Option at Grant Date	Exercise Price	Vesting Date	Last Exercise Date
Specified Executives							
C Hunter (Chief Operations Officer)	75,000	75,000	1 July 2009	$0.410	$0.410	1 July 2012	1 July 2014
G Lister (CFO & Company Secretary)	75,000	75,000	1 July 2009	$0.410	$0.410	1 July 2012	1 July 2014
D Meade (Client Services Manager)	75,000	75,000	1 July 2009	$0.410	$0.410	1 July 2012	1 July 2014
G Prior (General Manager, North America)	-	40,000	1 July 2009	$0.410	$0.410	1 July 2012	1 July 2014
S Weir (General Manager, Europe)	-	40,000	1 July 2009	$0.410	$0.410	1 July 2012	1 July 2014
Total	**225,000**	**305,000**					

b) Number of options held by Key Management Personnel:

						Vested at 30 June 2010		
	Balance 30-Jun-09	Granted as Remuneration	Options Exercised	Options Forfeited	Balance 30-Jun-10	Total	Exercisable	Unexercisable
Specified Executives								
C Hunter (Chief Operations Officer)	300,000	75,000	150,000	-	225,000	-	-	-
G Lister (CFO & Secretary)	300,000	75,000	150,000	-	225,000	-	-	-
D Meade (Client Services Manager)	300,000	75,000	150,000	-	225,000	-	-	-
G Prior (General Manager, North America)	-	40,000	-	-	40,000	-	-	-
S Weir (General Manager, Europe)	40,000	40,000	-	-	80,000	-	-	-
Total	**940,000**	**305,000**	**450,000**	**-**	**795,000**	**-**	**-**	**-**

Any options not exercised are forfeited if not exercised within 28 days of termination of employment.

Share based payments represent a value attributed to options over ordinary shares issued to Executives. They expire during the period up to 1 July 2014. Each option entitles the holder to purchase one ordinary share in the Company. The share based payment value disclosed above is calculated at the date of grant using the Black-Scholes model.

For those options issued to key management personnel this year the Black-Scholes model applied a:

- share price volatility factor in respect of the Company's historical share price movement compared with the industry average, for a period equal to the 3 year option vesting period of 52%,
- a continuously compounding risk free interest rate of 5.58%.
- a probability factor for the likelihood of the options being exercised based on historical trends of 64%, and
- compared the issue price ($0.41 cents per share) with the market price on day of issue ($0.41 cents per share),

to determine a weighted average fair value for the options issued as at grant date of $0.082 cents per option.

c) Number of shares held by Key Management Personnel:

	Balance 30-Jun-09	Received as Remuneration	Options Exercised	Net Change Other	Balance 30-Jun-10
Specified Directors					
K Hansen (Chairman)	93,999,585	-	-	(214,985)	93,784,600
A Hansen (MD & CEO)	11,546,174	-	-	(5,700,000)	5,846,174
B Adams	215,520	-	-	-	215,520
D Osborne	268,321	-	-	21,243	289,564
P James	-	-	-	-	-
Specified Executives					
C Hunter (Chief Operations Officer)	277,120	-	150,000	2,038	429,158
G Lister (CFO & Company Secretary)	909,949	-	150,000	-	1,059,949
D Meade (Client Services Manager)	77,777	-	150,000	(223,338)	4,439
G Prior (General Manager, North America)	-	-	-	-	-
S Weir (General Manager, Europe)	-	-	-	-	-
	107,294,446	**-**	**450,000**	**(6,115,042)**	**101,629,404**

22. AUDITOR'S REMUNERATION

	Consolidated Entity	
	2010 $'000	**2009 $'000**
Audit services: Amounts received or due and receivable by the Auditors of the Company for:		
Australia		
- an audit and review of the financial report of the entity and any other entity in the consolidated entity	179	205
Overseas Firms		
- audit and review of financial reports	122	139
	301	**344**
Other financial services:		
Australia		
- tax related services	29	43
- advisory services	22	18
	51	**61**
Overseas Firms		
- tax related services	9	20
- advisory services	36	18
	45	**38**
	96	**99**
Total Auditor's remuneration	**397**	**443**

23. RELATED PARTY DISCLOSURES

a) The consolidated financial statements include the financial statements of Hansen Technologies Ltd and its controlled entities listed below:

Name	Note	Country of Incorporation	Ordinary share consolidated entity interest 2010 %	2009 %
Parent entity				
Hansen Technologies Ltd		Australia		
Subsidiaries of Hansen Technologies Ltd				
Hansen Corporation Pty Ltd		Australia	100	100
Hansen Research & Development Pty Ltd		Australia	100	100
Hansen Corporation Investments Pty Ltd		Australia	100	100
Hansen Holdings (Asia) Pty Ltd		Australia	100	100
Hansen Corporation Limited		New Zealand	100	100
Hansen Corporation Europe Limited		United Kingdom	100	100
Hansen Corporation USA Limited		United States of America	100	100
Hansen North America, Inc.		United States of America	100	100
Hansen Corporation Asia Limited		Hong Kong	100	100
Hansen New Zealand Limited		New Zealand	100	100
Peace Software New Zealand Limited		New Zealand	100	100
Peace Software Australia Limited	(i)	New Zealand	100	100
Peace Software Australia Pty Ltd		Australia	100	100
Peace Software North America Limited	(i)	New Zealand	100	100
Peace Software Inc		United States of America	100	100
Peace Software Canada Inc		Canada	100	100
Peace Software Europe Limited	(i)	New Zealand	100	100

Notes: (i) Merged into Peace Software New Zealand Limited, a New Zealand registered Company and subsidiary of Hansen Technologies Limited, on 30 June 2010.

b) The following provides the total amount of transactions that were entered into with related parties for the relevant financial year:

Transactions with key management personnel of the entity or its parent and their personally related entities

The terms and conditions of the transactions with Directors and their Director-related entities were no more favourable than those available, or which might reasonably be expected to be available, on similar transactions to non-Director related entities on an arm's length basis.

The following table provides the total amount of transactions that were entered into with related parties for the relevant financial year:

	Consolidated Entity 2010 $	2009 $
K Hansen - Lease Rental Payments	819,218	794,616

LEASE RENTAL PAYMENTS

Mr K Hansen has, through entities with which he is related, leased properties to the consolidated entity on an arms length basis. Total lease rental payments made to these director-related entities for the year ended 30 June 2010 were $137,581 and $681,637 respectively (2009: $134,777 and $659,839 respectively).

24. PARENT ENTITY DETAILS

	Parent Entity	
	2010 $'000	2009 $'000
Summarised presentation of the parent entity, Hansen Technologies Ltd, financial statements:		
(a) Summarised statement of financial position		
Assets		
Current assets	69	65
Non-current assets	44,542	48,669
Total assets	**44,611**	**48,734**
Liabilities		
Current liabilities	1,487	2,657
Non-current liabilities	3,821	4,257
Total liabilities	**5,308**	**6,914**
Net assets	**39,303**	**41,820**
Equity		
Share capital	48,715	48,199
Retained earnings	(9,612)	(6,545)
Share based payments reserve	200	166
Total equity	**39,303**	**41,820**
(b) Summarised statement of comprehensive income		
Profit for the year	4,641	4,597
Other comprehensive income for the year	-	-
Total comprehensive income for the year	**4,641**	**4,597**
(c) Parent entity guarantees		
Hansen Technologies Ltd, being the parent entity, has not entered into any guarantees in relation to debts of its subsidiaries.		

25. SEGMENT INFORMATION

a) Description of segments

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.

Segment capital expenditure is the total cost incurred during the period to acquire segment assets that are expected to be used for more than one period.

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.

Geographical segments

In presenting information on the basis of geographical segments, segment revenue is based on the geographical location of customers. Segment assets are based on the geographical location of the assets.

The consolidated entity's business segments operate geographically as follows:

AUSTRALIA : Sales and services in all Australian states and territories

NORTH AMERICA : Sales and services throughout North America

EUROPE : Sales and services throughout Europe

OTHER : Sales and services throughout Asia and New Zealand

b) Segment Information

2010	Financial Year $'000			
	Billing	Outsourcing	Other	Total
Segment revenue				
Total segment revenue	45,311	7,292	5,163	57,766
Segment revenue from external source	**45,311**	**7,292**	**5,163**	**57,766**
Segment result				
Total segment result	11,878	3,460	1,779	17,117
Segment result from external source	**11,878**	**3,460**	**1,779**	**17,117**
Total segment assets	**29,271**	**1,672**	**1,198**	**32,141**
Total segment liabilities	**13,883**	**1,200**	**851**	**15,934**

2009	Financial Year $'000			
	Billing	Outsourcing	Other	Total
Segment revenue				
Total segment revenue	42,018	6,844	5,436	54,298
Segment revenue from external source	**42,018**	**6,844**	**5,436**	**54,298**
Segment result				
Total segment result	10,397	3,157	2,456	16,010
Segment result from external source	**10,397**	**3,157**	**2,456**	**16,010**
Total segment assets	**33,089**	**1,380**	**1,282**	**35,751**
Total segment liabilities	**13,195**	**1,056**	**862**	**15,113**

i) Reconciliation of segment revenue from external source to the consolidated statement of comprehensive income

	2010 $000	2009 $000
Segment revenue from external source	57,766	54,298
Other revenue	197	1,112
Interest revenue	823	927
Total revenue	**58,786**	**56,337**

Revenue from external customers attributed to individual countries is detailed as follows:

	2010 $000	2009 $000
Australia	34,413	32,361
North America	13,235	10,797
Europe	9,626	9,512
Other	492	1,628
Total revenue	**57,766**	**54,298**

ii) Reconciliation of segment result from the external source to the consolidated statement of comprehensive income

	2010 $000	2009 $000
Segment result from external source	17,117	16,010
Interest revenue	823	927
Interest expense	(12)	-
Depreciation & amortisation	(269)	(311)
Other expense	(3,577)	(5,668)
Total profit before income tax	**14,082**	**10,958**

iii) Reconciliation of segment assets to the consolidated statement of financial position

	2010 $000	2009 $000
Segment assets	32,141	35,751
Unallocated assets	34,317	26,540
Total assets	**66,458**	**62,291**

Non-current assets attributed to individual countries is detailed as follows:

	2010 $000	2009 $000
Australia	46,847	42,095
North America	1,553	3,828
Europe	3,163	3,721
Other	14,895	12,647
Total non-current assets	**66,458**	**62,291**

iv) Reconciliation of segment liabilities to the consolidated statement of financial position

	2010 $000	2009 $000
Segment liabilities	15,934	15,113
Unallocated liabilities	627	1,355
Total liabilities	**16,561**	**16,468**

26. SUBSEQUENT EVENTS

There has been no matter or circumstance, which has arisen since 30 June 2010 that has significantly affected or may significantly affect:

(a) the operations, in financial years subsequent to 30 June 2010, of the consolidated entity, or

(b) the results of those operations, or

(c) the state of affairs, in financial years subsequent to 30 June 2010, of the consolidated entity.

DIRECTORS' DECLARATION

The Directors of the Company declare that:

1. The financial statements and notes, as set out on pages 19 to 50, are in accordance with the Corporations Act 2001:

(a) Comply with Accounting Standards in Australia and the Corporations Regulations 2001; and

(b) As stated in Note 1, the consolidated financial statements also comply with International Financial Reporting Standards; and

(c) Give a true and fair view of the financial position of the consolidated entity as at 30 June 2010 and its performance for the year ended on that date.

2. In the Directors' opinion there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration has been made after receiving the declarations required to be made by the Chief Executive Officer and Chief Financial Officer to the Directors in accordance with sections 295A of the Corporations Act 2001 for the financial year ending 30 June 2010.

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

Kenneth Hansen
Chairman
Director / Melbourne
30 September 2010

Andrew Hansen
Chief Executive Officer
Director / Melbourne
30 September 2010

INDEPENDENT AUDITOR'S REPORT

To the Members of Hansen Technologies Limited

We have audited the accompanying financial report of Hansen Technologies Ltd and controlled entities. The financial report comprises the consolidated statement of financial position as at 30 June 2010, the consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year ended on that date, a summary of significant accounting policies, other explanatory notes and the Directors' declaration of the consolidated entity comprising the Company and the entities it controlled at the year's end or from time to time during the financial year.

DIRECTORS' RESPONSIBILITY FOR THE FINANCIAL REPORT

The Directors of the Company are responsible for the preparation and fair presentation of the 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 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.

In Note 1, the Directors also state, in accordance with Accounting Standard AASB 101 Presentation of Financial Statements, that compliance with the Australian equivalents to International Financial Reporting Standards ensures that the financial report, comprising the financial statements and notes, complies with International Financial Reporting Standards.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the Auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the Auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Directors, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENCE

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

AUDITOR'S OPINION

In our opinion,

(a) the financial report of Hansen Technologies Ltd is in accordance with the Corporations Act 2001, including:

(i) giving a true and fair view of the consolidated entity's financial position as at 30 June 2010 and of its performance for the year ended on that date; and

(ii) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Regulations 2001; and

(b) the consolidated financial report also complies with International Financial Reporting Standards as disclosed in Note 1.

REPORT ON THE REMUNERATION REPORT

We have audited the remuneration report included in pages 12 to 15 of the Directors' report for the year ended 30 June 2010. The Directors of the Company are responsible for the preparation and presentation of the remuneration report in accordance with section 300A of the Corporations Act 2001. Our responsibility is to express an opinion on the remuneration report, based on our audit conducted in accordance with Australian Auditing Standards.

AUDITOR'S OPINION

In our opinion the remuneration report of Hansen Technologies Ltd and controlled entities for the year ended 30 June 2010, complies with section 300A of the Corporations Act 2001.

S SCHONBERG
Partner
30 September 2010

PITCHER PARTNERS
Melbourne

CORPORATE GOVERNANCE

The Corporate Governance principles and related Charters and Policies for the management and operation of the Hansen Group of Companies are available for review on the corporate website: www.hsntech.com

APPROACH TO GOVERNANCE

The Hansen Corporate Governance principles provide direction to the business to help meet our responsibilities to shareholders, customers, employees and community. In relation to Corporate Governance, the Board aims to:

- Embrace best practice in Corporate Governance
- Remain mindful of operating practices in the international jurisdictions in which we operate
- Recognise and comply with the principles of the ASX Corporate Governance Council
- Ensure Directors, Executives, Management, and staff are cognisant of the Hansen Governance principles.

1. THE BOARD

The primary role of the Board of Directors is to provide effective governance over the performance and affairs of the Hansen Technologies Group. In carrying out its responsibilities, the Board undertakes to serve the interest of shareholders, employees, customers and the broader community honestly, fairly, diligently and in accordance with applicable laws.

DUTIES AND RESPONSIBILITIES

The specific functions established and reserved for the Board are:

- Providing strategic direction and approving corporate strategies.
- Selecting and appointing the Chief Executive, determining conditions of service and monitoring performance against established objectives. If necessary removing the CEO from office.
- Monitoring financial performance against budgeted objectives.
- Ensuring adequate risk management controls and reporting mechanisms are maintained.
- Approving and monitoring progress of major capital expenditure, capital management, acquisitions and divestments.
- Ensuring that continuous disclosure requirements are met.
- Ensuring responsible corporate governance is understood and observed at Management, Executive, and Board level.

The Board shall have full and free access to Executives and other employees of the Group.

Collectively or individually, the Board may take independent advice considered necessary to fulfil their relevant duties and responsibilities at the Group's expense. Individual Board members seeking such advice must obtain the approval of the Chairman, which will not be unreasonably withheld, and the advice will be made available to all Board members as appropriate.

DELEGATION OF RESPONSIBILITY

The Board has delegated to the Chief Executive Officer the authority and responsibility for implementing the Group's strategic direction and overseeing the everyday affairs of the Hansen Group. The Chief Executive Officer's specific responsibilities include ensuring business activities are in accordance with the Group's overall business strategy, ensuring the Group conducts its affairs within the law and the principles outlined in Hansen's Corporate Governance policies, keeping the Board informed of all major developments and approving expenditure and setting remuneration levels of personnel within the normal course of business. The Chief Executive consults with the Chairman of the Board and respective Committees on matters that are sensitive, extraordinary or of a strategic nature. Through the Chief Executive Officer, the Board has delegated authority and responsibility to other Executives and Management for their respective business functions.

MEETINGS

The Board will meet as often as deemed necessary by the Directors in order to fulfil their duties and responsibilities as Directors, and as dictated by the needs of the business. As a matter of practice the Board schedules to meet once each month.

COMPOSITION

The Board determines the Board's size and composition, subject to limits imposed by the Group's Constitution. The Constitution determines the basis for the election and appointment of Directors and specifies a minimum of three Directors and a maximum of ten. Currently, the Board comprises the Chairman, Kenneth Hansen, three other Non-Executive Directors, and one Executive Director, the CEO Andrew Hansen. The skills, tenure of office, experience and expertise relevant to the position of Director held by each Director is detailed in the Annual Report.

INDEPENDENCE

The Board's definition of an independent Director is one who is unaffiliated with the Executive and free from any business, significant shareholding, or other relationship that could materially interfere with the exercise of independent judgement. The Board currently has two independent Directors, Bruce Adams and Phillip James.

The Chairman of the Board, Kenneth Hansen, is the original Founder of the Company and currently its majority shareholder. As a result he is not considered an independent Director. His background in computer services, outsourcing and software development offer a depth of experience and skills that are important for the position of Chairman. Given the specialist nature and industry specific focus of Hansen's business an independent Chairman is not regarded as necessary at this time.

Whilst the current Board is not composed of a majority of independent Directors, when considering the Group's level of operations and the experience of the current Directors, the Board is satisfied with the current composition. However, as it is an objective of the Board to strive for a majority of independent Directors the Board will continue to seek new Directors that possess relevant skills and experience specific to the industries in which our Company operates.

Where potential for conflict is identified the Board appoints a Sub-Committee specifically structured, authorised and tasked to determine the appropriate actions or responses so as to eliminate any potential for conflicts.

PERFORMANCE

Board members may periodically review and evaluate the Board's performance and that of the Board Committees. Given the limited size of the Board and its Committees an annual formal review is not deemed warranted. However there is an ongoing and constant provision for each Director to contribute judgements and observations at any time.

The performance evaluation process is as follows:

- Each Director, as they see fit, will periodically evaluate the effectiveness of the Board and its Committees and submit observations to the Chairman.
- The Chairman of the Board will make a presentation incorporating his assessment of such observations to enable the Board to assess and, if necessary, take action.
- The Board will agree and develop actions that may be required to improve performance.
- Outcomes and actions will be minuted.
- The Chairman will assess the progress of the actions to be achieved.

This process aims to ensure that individual Directors have an unlimited opportunity to assess and comment on the performance of the Board and its Committees with the objective of enhancing the Board's effectiveness in achieving its duties and responsibilities.

Periodically the Chairman may propose a formal performance evaluation review and he may commission a third party to assist in such a review if deemed desirable. No such formal review was conducted during this reporting period.

COMMITTEES

To assist it in carrying out its responsibilities, the Board has established two standing Committees comprising some or all of its members: the Audit Committee, and the Remuneration Committee.

Considering the level of operations of the Group and the current number of Board members, the appointment of a formal Nominations Committee is not deemed necessary. Nominations for positions on the Board are considered during a meeting with all Board members present.

Other Committees of the Board may be established to undertake specific tasks if deemed appropriate.

AUDIT COMMITTEE

Membership

The Audit Committee was formed in May 2000. The members are appointed by the Board of Directors and shall preferably comprise three Directors that have diverse and complementary backgrounds with a majority of independent members. The Committee Chairman shall be independent, possess leadership experience and a sound finance or business background. All Committee members must be financially literate. Such qualification is interpreted by the Board in its business judgement. Furthermore, at least one member shall have accounting or related financial management expertise.

The members of the Committee as at 30 June 2010 were Non-Executive Directors, David Osborne, Phillip James, and the Chairman of the Committee Bruce Adams. Both the Chairman of the Committee, Bruce Adams and Phillip James are considered independent members of the Committee. The skills, tenure of office, experience and expertise relevant to the positions of the members of the Audit Committee is detailed in the Annual Report.

Meetings

The Committee shall meet as required, but no less than twice each year. The purpose of these meetings shall be to:

- Review and approve the half-year financial report.
- Review and approve the annual financial report.
- Review the external audit reports.
- Perform the general responsibilities of the Committee.

The Audit Committee met three times throughout the year ended 30 June 2010 and all members of the Audit Committee at the time were present at all meetings.

Purpose

The Audit Committee shall provide assistance to the Board of Directors in fulfilling its Corporate Governance and oversight responsibilities in relation to the Group's financial reporting, internal control structure, risk management systems, and external audit functions. In doing so, it is the responsibility of the Committee to maintain free and open communication between the Committee, external Auditors, and the Hansen Executive team. In discharging its oversight role, the Committee is empowered to investigate any matter brought to its attention with full access to all books, records, facilities, and personnel of the Hansen Group. The Committee has the authority to engage independent counsel and other advisers as it determines necessary to carry out its duties.

Duties and Responsibilities

The following shall be the principal duties and responsibilities of the Audit Committee. These are set forth as a guide with the understanding that the Committee may supplement them as appropriate.

Understanding the Business

The Committee shall ensure it understands the Group's structure, controls, and types of transactions in order to adequately assess the significant risks faced by the Group in the current economic environment.

Financial Reporting

The primary responsibility of the Audit Committee is to oversee the Group's financial reporting process on behalf of the Board and report the results of its activities to the Board. The external Auditors are responsible for auditing the Group's financial reports and for reviewing the Group's interim financial reports. The Board of Directors is ultimately responsible for the Group's financial reports including the appropriateness of the accounting policies and principles that are used by the Group.

The Committee, in carrying out its responsibilities, believes its policies and procedures should remain flexible, in order to best react to changing conditions and circumstances. The Committee will take appropriate actions to guide corporate philosophies for quality financial reporting, sound business risk practices, and ethical behaviour.

Assessment of Accounting, Financial and Internal Controls

The Committee shall discuss with the Senior Executives and the external Auditors, the adequacy and effectiveness of the accounting and financial controls, including the Group's policies and procedures to assess, monitor, and manage business risk, as well as legal and ethical compliance programs (including the Group's Code of Conduct). The Committee shall receive periodic reports from the external Auditor on the critical policies and practices of the Group as well as compliance with generally accepted accounting principles.

Any opinion obtained from the external Auditors on the Group's choice of accounting policies or methods should include an opinion on both appropriateness and acceptability of that choice or method. Periodically, the Committee shall meet separately with the Senior Executive and the external Auditors to discuss issues and concerns warranting Committee attention, including but not limited to their assessments of the effectiveness of internal controls and the process for improvement. The Committee shall provide sufficient opportunity for the external Auditors to meet privately with the members of the Committee. The Committee shall review with the external Auditor any audit observations and the Senior Executive's responses.

Appointment of External Auditors

The Committee shall be directly responsible for making recommendations to the Board of Directors on the appointment, reappointment or replacement (subject, if applicable, to shareholder ratification), remuneration, monitoring of the effectiveness, and independence of the external Auditors, including resolution of disagreements between the Senior Executives and the Auditors regarding financial reporting. The Committee shall approve all audit and non-audit services provided by the external Auditors and shall not engage the external Auditors to perform any non-audit or assurance services that may impair the external Auditor's judgment or independence in respect of the Hansen Group.

Assessment of External Audit

The Committee, at least on an annual basis, shall meet and discuss with the external Auditors:

- Any material issues raised by any control review, or peer review, of the audit firm, or by any inquiry or investigation by governmental or professional authorities, respecting one or more independent audits carried out by the firm, and any steps taken to deal with any such issues.
- All relationships between the external Auditor and the Group (to assess the Auditor's independence).

Scope of External Audit

The Committee shall discuss with the external Auditors the overall scope of the external audit, including identified risk areas and any additional agreed-upon procedures. In addition, the Committee shall also review the external Auditor's compensation to ensure that an effective, comprehensive and complete audit can be conducted for the agreed compensation level.

Independence of External Auditors

The Committee shall review and assess the independence of the external Auditor, including but not limited to any relationships with the Group or any other entity that may impair, or appear to impair, the external Auditor's judgment or independence in respect of the Group. The Committee shall give clear direction in hiring policies for employees, or former employees, of the external Auditor in order to prevent the impairment or perceived impairment of the external Auditor's judgment or independence in respect of the Hansen Group. Furthermore, the Committee shall include in the Group's annual report a statement that the Committee is satisfied the provision of non-audit services has not impacted the external Auditors independence.

REMUNERATION COMMITTEE

Membership

The Remuneration Committee currently consists of three Non–Executive Directors, David Osborne, Phillip James, and the Chairman Bruce Adams. Both the Chairman of the Committee, Bruce Adams and Phillip James are considered independent members of the Committee.

Meetings

The Committee will meet at least annually to assess annual remuneration changes, and will hold additional meetings where required. A performance evaluation of the CEO and Senior Executives was undertaken during the reporting period in accordance with this Remuneration Policy. The Remuneration Committee met one time during the financial year and all members of the Remuneration Committee at the time were present.

Purpose, Duties and Responsibilities

The responsibilities of the Committee are to:

- Advise on remuneration policies and practices generally.
- Provide specific recommendations on remuneration packages and other terms of employment for Executive Directors and Non-Executive Directors.
- Evaluate the performance of and determine an appropriate remuneration base and structure for the CEO in accordance with specified key performance indicators and budgeted financial performance expectations.
- Assess the reasonableness of and approve the remuneration proposals put forward by the CEO for the Executive team, including the performance objectives specified for each Executive.

2. ETHICS AND RESPONSIBILITY

CODE OF CONDUCT

At Hansen Technologies we recognise that our Company is made up of the individual employees representing our operations globally. Each person has an individual responsibility for their own behaviour and should take accountability for their actions and choices. The Hansen Technologies Code of Conduct has been established to assist all Hansen representatives to make considered choices with regard to their behaviour. The Code of Conduct reflects the Hansen Group's primary values of ethical behaviour, compliance with legal obligations, and respecting the expectations of all stakeholders.

Our Code

To respect the law and act accordingly, including the following:

- Hansen employees operate in numerous countries and it is essential that the laws of each jurisdiction are observed and followed. It is important to note that the observance of the laws is not simply because they exist, it is because it is right to do so. Breaching laws and regulations can result in serious consequences for the Hansen Group and the individual involved.
- We should respect customs and business practices of countries in which we operate, whilst always observing the primary principles of this code.
- Where we believe our product or service provision would be used in relation to illegal activities, we shall withdraw from involvement.
- Discharging of authority to sign documents on behalf of the Hansen Group should be performed responsibly and indicates we have received and understood the document being signed. We are not to act outside our authority.
- Breaches of any law should be notified to a Senior Executive.

Behave as a good corporate citizen:

Whilst pursuing our business objectives we should aim to contribute to the communities we operate within and should consider the impact of decisions on our colleagues, customers and community.

Respect confidentiality:

We respect the confidential nature of the Hansen Group's business affairs and those of our customers and colleagues. As a part of our employment contract with the Hansen Group we commit to keeping confidential any information we obtain in the course of our employment. Confidential information is to be used only for authorised work-related tasks, and never for personal gain or for the gain of others.

Value professionalism:

A cornerstone of the Hansen business is the professionalism and conduct of individuals and of the Hansen Group.
In addition to conducting ourselves ethically, we should continually aim for excellence in all our business activities.

Act to avoid conflicts of interest:

A conflict of interest occurs where an employee has a personal or professional interest sufficient to influence, or appear to influence, the objective performance of their duties and responsibilities to the Hansen Group. No employee of the Group should allow themselves to be placed in a position where they have a conflict with their duties and responsibilities to the Hansen Group, or which are prejudicial to the Group. Employees should speak to their manager where they have concerns regarding a potential conflict of interest.

Breaches of the Code of Conduct

Employees who breach this Code may face disciplinary action, which could result in changes to their employment.

COMMUNICATIONS

Hansen has established communication mechanisms to provide shareholders with information about the Group and to enable them to exercise their rights as shareholders in an informed manner.

Communication Methods

Information is communicated to shareholders through:

- Website: Hansen encourages the use of electronic communications by providing up-to-date information on the Group web site, www.hsntech.com. The "Investors" section of the website contains a range of information relevant to shareholders including:
  - ASX announcements
  - Annual Reports and presentations

- Financial results
- Corporate Governance
- Key dates
- Share registry contact details and links
- Contact link for more shareholder information

- Annual Report: distributed either over the web or by post.
- Notice of Annual General Meeting by mail.
- Mail or upload to the web site whenever there are other significant developments to report.

The Annual General Meeting is seen as an important communication forum. In preparing notices of meeting and related explanatory information, Hansen aims to provide all information that is relevant to shareholders in making a decision on the matter to be voted on by shareholders in a clear and concise format. During the meeting, time is dedicated to accommodating shareholders questions and the external Auditors are in attendance to respond to any relevant questions. Following the meeting, Directors and shareholders are able to further communicate informally. Hansen is committed to continuing to improve communication with shareholders.

Communication mechanisms will be reviewed regularly to ensure they provide the optimum information flow to Shareholders and potential investors, enabling them to make decisions in an informed manner.

CONTINUOUS DISCLOSURE

The Hansen Continuous Disclosure and Communication Policy has been developed to provide clear guidelines for the operations of the Hansen business and establishes appropriate processes and criteria for continuous disclosure to ensure compliance with the requirements of the ASX and other securities and corporations legislation. The Policy's primary objective is the promotion of effective communication with Shareholders and related stakeholders.

The key principles of the Policy are:

- Material Company information is issued to shareholders and the market in a timely manner and in accordance with our obligations to the market.
- Such information is communicated in a way that allows for all interested parties to have equal and timely access.
- Communication is presented in a clear, factual and balanced manner.
- ASX reporting obligations are met.

Communications Representative

Hansen has appointed the Company Secretary as the Communications Representative.

The Communications Representative has responsibility for:

- Coordinating and controlling disclosure of information to ASX, shareholders, analysts, brokers, the media and the public.
- Ensuring complete records are maintained of all disclosures of information by Hansen and the related authorisations.
- Reporting and making recommendations to the Board on information potentially warranting disclosure.
- Developing and maintaining relevant guidelines to help employees understand what information is price sensitive.
- Educating Hansen staff, Management, Executives, and Directors on disclosure guidelines and raising awareness of the principles underlying continuous disclosure.
- Supporting the Directors and Executives in ensuring that Hansen complies with continuous disclosure requirements.

The Board has nominated a limited number of individuals that are authorised as spokespersons for Hansen as follows.

- The Chairman.
- The Chief Executive Officer.
- Company Secretary.
- The Chief Financial Officer.

Other Executives may become spokespersons for specific areas under their control, however any comments are to be limited to their area of expertise.

Directors and Executives responsibilities

Directors and Senior Executives are primarily responsible for the compliance with continuous disclosure guidelines. The appointment of the Communications Representative is to facilitate overall awareness and the ability of Hansen to comply with disclosure guidelines. Directors and Executives are responsible for communicating to the Communications Representative:

- Any price sensitive information of which they become aware of which they believe the Communications Representative will not be aware. If individuals are uncertain as to whether an issue could be sensitive, they should report the matter for the Board to consider.
- Disclosures of any information from Hansen that they believe the Communications Representative may not be aware.
- If they undertake any dealings in securities of Hansen.
- Their comments and ultimate approval of draft announcements, presentations and general communications to shareholders, ASX and the market.
- All information, as specified by ASX and ASIC, that requires market announcements.

Communications for Disclosure

Hansen will make market disclosures on any event that is deemed to have possible material effect on the price of Hansen securities. Events warranting disclosure include:

- Financial performance and significant changes in financial performance.
- Changes in Board Directors and Senior Executives.
- Mergers, acquisitions, divestments, joint ventures or changes in assets.
- Significant developments in regard to new projects or ventures.
- Events regarding an entity's shares or securities.
- Major new contracts, orders, or changes in suppliers or customers.
- Significant changes in products, product lines, supplies or inventory.
- Industry issues that may have a material impact on the Group.
- Major litigation.
- Decisions on significant issues affecting the entity by regulatory bodies in Australia such as the Australian Foreign Investment Review Board, Australian Takeovers Panel, Australian Competition and Consumer Commission.

If there is any uncertainty, Hansen Directors and Senior Executives will discuss the matter, seek legal advice if necessary, and if considered appropriate, approach the ASX to seek its position on whether the information should be disclosed to the market.

Hansen is aware that outside of statutory and listing rule requirements, communication with the market will occur in other forms. Communication channels include:

- Investor briefings and presentations.
- One-on-one meetings with stockbroking analysts or institution fund managers.
- Industry forums.
- Company literature.
- Media interviews.

In participating in such communications Hansen will act to avoid against unintended disclosure of material information to selected market participants.

Communications Procedures

A representative of Hansen, the Directors or the Senior Executives, may not release any information that is required to be disclosed to the ASX under the continuous disclosure rules to any person before:

- The information has been given to the Communications Representative and the approval and sign-off process for disclosure has been effected.
- The information has been given to ASX.
- An acknowledgement of the receipt of that information has been received from ASX.

SHARE TRADING POLICY

Directors, Officers, employees and their associates must not engage in insider trading, or the disclosure of inside information to third parties. Insider trading means the buying and selling of shares on the basis of price-sensitive information that is not generally available to others. This includes procuring another person to purchase or sell shares on the basis of insider information.

Rules for Employees, Directors and Officers

Employees, Directors, Executives and their associates who have price-sensitive information about Hansen shares, or other securities, which is not generally available to others:

- Must not subscribe for, buy or sell shares, other securities of the Group, or other price sensitive products to which the inside information relates, either for themselves, or for others.

- Must not get another person (whether a family member, friend, associate, colleague, or your broker, investment adviser, private Company or trust) to subscribe for, buy or sell the affected shares or other securities or other price sensitive products for the employee, for another person or for themselves.
- Must not, either directly or indirectly, give the inside information, or allow it to be given to another person who they know, or should know, would be likely to do any of the prohibited things described above.
- Must not communicate inside information to anybody who works for the Hansen Group except on a "need to know" basis and in accordance with the rules and policies of the relevant business division.

As a general rule, Directors and Executives are only permitted to trade Hansen shares in the 30-day period commencing two days after:

- The release of Hansen's half yearly results.
- The release of Hansen's yearly results.
- Hansen's Annual General Meeting.
- A "special circumstance", that will be notified on a case-by-case basis by the Chairman or Chief Executive Officer (example being the release of a trading update to the ASX or the issue of a prospectus).

Where Directors or Executives want to trade outside of this general rule, they are required to discuss the matter with the Chairman and Chief Executive Officer who will only give approval if determined that there is no price-sensitive information held that is not available to the market.

The Corporations Act

The Corporations Act 2001 section 1002G deals with insider trading. Contravention of the insider trading provisions of the Corporations Act constitutes an offence that is punishable by a maximum penalty of $200,000 or imprisonment for five years, or both. Where individuals are concerned about breaching the insider trading provisions of the Corporations Act they should immediately obtain independent legal advice.

3. RISK MANAGEMENT

Hansen recognises that the daily activities and existence of its business is subject to various elements that can create uncertainty which brings with it potential risk and opportunity. At Hansen all members of the Group aim to promote a culture of internal controls and reporting which will empower all employees to manage risk as and when it occurs, with the aim of achieving the stated goals and strategic objectives.

With contribution from all layers of management and the Board, a Register of Risks has been developed and will be maintained. Each risk is assessed for the likelihood and consequence of a risk eventuating and a combined inherent risk rating developed. Risk management practises to mitigate and manage the identified risks are then specified and put into action. It is the intention that the Risk Register be regularly reviewed and updated on a case by case basis as new risks are identified or the situation surrounding previously identified risks are varied.

During this reporting period a thorough process has been undertaken, with the assistance of external risk advisors, to identify risks and develop relevant risk management practises. The outcome of this process and the effectiveness of the Group's risk management processes are being reported to the Board.

ROLES AND RESPONSIBILITIES

The Board of Directors is responsible for approving and reviewing Hansen's Risk Management Policy and overseeing all aspects of internal control including compliance activities, the appropriateness of accounting policies and the adequacy of financial reporting. It delegates daily management responsibility to the Chief Executive Officer.

The Executive team is responsible for implementing the Board approved Risk Management Policy, maintaining the currency of the Risk Register and developing operational policies, internal controls, processes and procedures for identifying and managing risks in all of Hansen's activities. Management must also periodically report to the Board on the maintenance of the Risk Register and the effectiveness of the risk management processes.

Independent Review will be conducted including:

- External audit being an overall independent evaluation of the adequacy and effectiveness of management's control of operational risk.
- Quality Assurance audits verifying that systems are operating as planned.
- Independent reviews that may be conducted for special assessment as required.

KEY RISK CATEGORIES

Operational Risk

Operational risk is the risk of loss resulting from inadequate or failed internal processes or systems, decisions of employees or from external events. Hansen operates under a Risk Management framework that is approved by the Board. Implementation and accountability is the responsibility of management with effectiveness being subject to external audit review.

Each individual business unit is responsible for the identification, measurement, monitoring and mitigation of operational risk. This is supported by input from corporate level functions such as the office of Chief Operating Officer, Risk Management Group, Legal and Finance Departments.

The internal control system is an integral part of Hansen's operations and involves all levels of personnel. The controls are preventative and detective in nature and are reviewed regularly for relevance and effectiveness.

Key elements to the internal control system are Change Management, Finance Procedures, Delegation of Authority, Segregation of Duties, Access Security, Reconciliation, Documentation and Reporting. This is further supported by Contingency Planning and Continual Improvement activities.

Credit Risk

Credit risk is the potential for financial loss where customers or business associates fail to meet their financial obligations to Hansen. The foundation control is that individuals throughout the Hansen Group are aware of credit risk and act to identify, report and manage situations that arise. Specific policies and procedures are in place to deal with credit risk, the critical element of these policies being segregation of duties and delegation of authority. Throughout the course of the credit cycle each phase is assessed by the relevant specialist group. Each group is trained and independent in the cycle.

Market Risk

Market risk is the potential for financial loss arising from Hansen's activities in the information technology market across all regions. The components of the market risk framework Hansen operates in are:

Origination	Environment
■ Target markets ■ Know your customers ■ Know your vendors ■ Product planning & management ■ Pricing models ■ Resource planning	■ Assess the market & region ■ Assess the product for the region ■ Global Hansen policies to be observed ■ Manage segregation of duties
Monitoring and reporting	**Authorities**
■ Transparency and communication ■ Change management ■ Central reporting on product, financials, operations, legal and risk management	■ Delegation of authority ■ Central authorities ■ Supports segregation of duties operations, legal and operations, legal and risk management

Assurances

The integrity of the Group's financial reporting depends upon the existence of a sound system of risk oversight and management and internal control. The Board receives regular reports about the financial condition and operational results. The CEO and the CFO annually provide a formal statement to the Board that in all material respects:

The financial records of the Group for the financial year have been properly maintained in that they:

- Accurately record and explain its financial position and performance.
- Enable true and fair financial statements to be prepared and audited.
- The financial statements and notes required by the accounting standards for the financial year comply with the accounting standards.
- The risk management and internal compliance and control systems are sound, appropriate and operating efficiently and effectively.

Such a statement has been provided in respect of the current financial year.

Overall Risk Treatment

Hansen relies on the internal control systems and the ability and culture of staff and management to identify, report and manage risk. All risks are to be reported to the appropriate line manager, registered in the Risk Register and raised to the attention of the Executive team which will develop and document the steps which are required to manage the risk. Where Hansen identifies risk, the risk will be managed with the aim of minimising the likelihood of an adverse event occurring, maximising the likelihood of a positive outcome and reducing the impact of the risk.

4. REMUNERATION

The Group aim in remunerating the CEO and other Executives is to provide a base pay plus rewards and other benefits that will attract, motivate and retain key Executives while aligning their financial interests with those of our shareholders. Our policy is to provide individual Executives with a level of income that:

- Recognises the market value of each position in a competitive market.
- Recognises the individual's capabilities and experience.
- Rewards the performance of individuals.
- Assists in Executive retention.
- The structure provides a mix of fixed and variable pay, and a blend of short- and long-term incentives.

CEO AND EXECUTIVES

The Remuneration Committee sets the remuneration package for the CEO. The CEO establishes employment arrangements and remuneration packages for the Executives. Each year performance based incentives, at the discretion of the Directors, are set for the CEO and the Executives, incorporating objectives designed around Group, business unit and individual goals, with agreed short- and long-term performance incentives. The CEO submits the proposed annual Executive package to the Remuneration Committee where it is assessed for reasonableness.

The structure of Hansen Executive pay and reward is made up of four parts: base pay, short-term performance incentives, long-term equity-linked performance incentives, and other compensation, being superannuation. The combination of these comprises the Executive's total compensation. Details of the pay and rewards for Hansen's top five key management personnel and their total remuneration are set out in the Annual Report each year.

Base Pay

Senior Executives are offered a competitive base pay that reflects the market for each position. It is generally revised annually to recognise inflationary impacts, job responsibility changes or if there has been a marked structural shift in market rates.

Short-term Performance Incentives

Each year the performance of the Executives is reviewed by the CEO and the Remuneration Committee and key performance objectives are established with potential bonuses linked to the achievement of the objectives specified. If individual performance objectives are met, a short-term incentive in the form of a bonus may be paid.

Long-term Performance Incentives

Long-term incentives for the CEO and Senior Executives are designed to align their financial interests with those of our shareholders. Long-term performance incentives can be represented by the issue of share options to the CEO and Senior Executives. The issue of options would be based at the absolute discretion of the Directors and in accordance with the Employee Share Option Plan.

Other Benefits – Superannuation

All Executives and staff are required to be members of an approved superannuation fund. Hansen contributes superannuation for Executives and staff from their remuneration package to a level that complies with the Superannuation Guarantee Scheme. In addition to this, Executives and staff have the option to elect to contribute additional amounts to superannuation from their remuneration package.

NON-EXECUTIVE DIRECTORS

The Remuneration Committee recommends the remuneration of Non-Executive Directors to the Board for final approval. Remuneration for Non-Executive Directors consists of a base pay and related superannuation to meet the requirements of the Superannuation Guarantee Scheme. An increase in the maximum amount paid to Non-Executive Directors is to be submitted to shareholders for approval where significant change occurs. No retirement benefits are provided for Non-Executive Directors.

ASX ADDITIONAL INFORMATION

As at 28 September 2010

Additional information required by the Australian Stock Exchange Limited Listing Rules and not disclosed elsewhere in this report is set out below:

SUBSTANTIAL SHAREHOLDERS

The number of shares held by substantial shareholders is set out below:

Shareholder	Number of Ordinary Shares	Percentage Held
Othonna Pty Ltd – including associates	93,784,600	60.47%
Cogent Nominees Pty Limited	21,144,140	13.60%

VOTING RIGHTS

Ordinary shares and Options - refer Note 15

DISTRIBUTION OF EQUITY SECURITY HOLDERS

	Number of Equity Security Holders	
Category	**Ordinary Shares**	**Options**
1 to 1,000	130	-
1,001 to 5,000	460	-
5,001 to 10,000	283	-
10,001 to 100,000	541	7
100,001 and Over	49	8

The number of shareholders holding less than a marketable parcel of ordinary shares is 67.

TWENTY LARGEST SHAREHOLDERS

Name	Number of Ordinary Shares Held	Percentage of Issued Capital
Othonna Pty Ltd	91,160,249	58.65%
Cogent Nominees Pty Limited	21,144,140	13.60%
Antan Pty Ltd	5,843,397	3.76%
National Nominees Limited	4,613,046	2.97%
Mr Bruce Rodney Pettit	1,055,000	0.68%
Mr Anthony David Hansen	941,421	0.61%
Equitas Nominees Pty Limited	775,086	0.50%
Ozcun Pty Ltd	739,154	0.48%
Mr James Lucas & Ms Lesley Dormer	738,788	0.48%
Mrs Yvonne Irene Hansen	655,607	0.42%
J P Morgan Nominees Australia Limited	625,253	0.40%
Mr Kenneth Hansen	532,107	0.34%
Mr Cameron Hunter	476,387	0.31%
Mr Stephen Cocker & Mrs Denise Cocker	413,000	0.27%
Mr Grant Lister	375,000	0.24%
Mr John Eldred Williams & Mrs June Mabel Williams	313,967	0.20%
Exwere Investments Pty Ltd	307,263	0.20%
Mr Christopher James Piggott & Mrs Shirley Janice Piggott	307,220	0.20%
Layuti Pty Ltd	269,019	0.17%
Rezann Pty Ltd	260,000	0.17%
Total	**131,545,104**	**84.64%**

HANSEN TECHNOLOGIES

Directors

Kenneth Hansen, Chairman
Andrew Hansen, Managing Director & Chief Executive Officer
Bruce Adams, Non-Executive Officer
David Osborne, Non-Executive Officer
Phillip James, Non-Executive Director

Company Secretary

Grant Lister

Principal registered office

2 Frederick Street, Doncaster VIC 3108
T (03) 9840 3000
F (03) 9840 3099

Share registry

Link Market Services
Level 1, 333 Collins Street
Melbourne VIC 3000
T (02) 8280 7761 or 1300 554 474
F (02) 9287 0309 - Proxy forms
F (02) 9287 0303 - General

Stock exchange

The Company is listed on the
Australian Stock Exchange.
ASX Code: HSN

Auditors

Pitcher Partners
Level 19, 15 William Street
Melbourne VIC 3000

Solicitors

TressCox
Level 9, 469 La Trobe Street
Melbourne VIC 3000

Other information

Hansen Technologies Limited, incorporated and domiciled in Australia, is a publicly listed Company limited by shares.

Design and production – **www.forge.co.nz**

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