



**Reckon Limited
Highlights Commentary
Half Year Ending 30 June 2010
10 August 2010**

Reckon is pleased to announce details of the company's results for the half year ending 30 June 2010.

	6 months to June 2010	6 months to June 2009	% Growth
Operating Revenue	\$46.5 million	\$43.3 million	Up 7%
EBITDA	\$15.3 million	\$11.8 million	Up 30%
NPAT	\$8.8 million	\$6.1 million	Up 44%
EPS	6.3c per share	4.6c per share	Up 37%
Operating Cash Flow	\$11.9 million	\$6.6 million	Up 82%

Group CEO, Mr Clive Rabie said:

"The overall result for the first half of 2010 has been very strong despite an unsettled global business environment.

The result in the Business Division is especially pleasing with continued strong organic sales growth across all channels, especially in the Enterprise product range. This reflects strong customer satisfaction with our products and services, which is leading to increased demand and growing market share.

While the Professional Division faced some challenges in the first half of 2010, it should be remembered that it has enjoyed a long history of excellent growth in a competitive market. We continue to add new customers at a good rate and we are also ramping up the roll out of new modules to meet demand from existing customers.

QuickBooks®

Quicken®

ReckonElite

ReckonDocs

aps
Accounting Technology

nQUEUE
BILLBACK



The integration of the nQueue and Billback businesses was smooth and we have seen the benefit of this in the impressive results for this division. Good progress has been made with the technical merger of the suites and we expect that this will position us well to bring an exciting and complete offering to all markets in all geographies.

Our aim across the Group is to develop a tight integration between our products creating collaboration between business, banks, accountants, lawyers and statutory bodies. This supports our pursuit of making the lives of both our accountants and their clients easier. This will also enable us to take advantage of the cross-sale opportunities of complimentary products across the group.

Very strong cash flow has allowed the board to be in a position to declare an interim dividend of 3.5c per share (90% franked), compared to 3c per share for the interim dividend declared in 2009.”

For further information, please contact:

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