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25 November 2014 - TechnologyOne (ASX:TNE), Australia's largest publicly listed software company and a leader in innovation and creativity, today announced its results for the full year ending 30 September 2014. The company recorded its eleventh consecutive year of record revenues and licence fees, and entered the S&P/ASX 200 Index on 19 September, surpassing the \$1 billion market capitalisation mark.

Net Profit Before Tax is up 15 per cent on the prior full year period to \$40.2 million, which is at the higher end of market guidance of profit growth of between 10 and 15 per cent.

TechnologyOne attributed its strong growth to an 11 per cent increase in licence fees, supported by strong customer retention and new product releases. The company signed more than 50 enterprise customers this financial year, including Bendigo & Adelaide Bank, Queensland's first dual-sector university, CQUniversity and Campaspe Shire Council.

In 18 of the 50-plus new corporate customers, TechnologyOne replaced competitive systems from Oracle, SAP and Microsoft.

"Smart organisations are voting with their feet and moving away from the fundamentally broken model of using third parties such as IBM and Accenture for their implementations, and implementing monolithic systems from the large multinational ERP vendors," said Adrian Di Marco, TechnologyOne's Executive Chairman.

"Inevitably, when problems arise during implementations where third-parties are involved, no one takes responsibility. All the parties start pointing fingers and playing the blame game. The customer, their workforce and the community are the ones who ultimately suffer from this lack of accountability, as we saw with the Queensland Health payroll disaster, New Zealand's Novopay and others like it. Using third-party integrators is truly the worst of all worlds.

"The intelligent choice is working with one vendor who takes end-to-end accountability for building, marketing, selling, implementing, supporting and running the enterprise solution. A vendor that stands behind their product and takes full contractual responsibility from cradle to grave," said Mr Di Marco.

"Our customers have our complete support and our commitment that the software will be configured to meet their exact needs, but the software itself will not be modified. Once the system is implemented, they do not need to worry about being left behind on an outdated, highly customised system that becomes too expensive and risky to upgrade. Instead, they enjoy the benefits of our continuing strong R&D investment and new releases, which will take their business into the future, and onto the cloud if they choose - with no additional licence fees, or systems integrators required," he said.

In FY 2014, TechnologyOne also secured 15 enterprise cloud deals including St Vincent de Paul Society, Tourism Queensland, Macquarie University, Assure Quality (NZ) and Aylesbury Vale District Council (UK).

"Our ability to evolve and adapt to a rapidly changing world, while remaining focused on what we do, has been the key to our long term success," Executive Chairman Adrian Di Marco said.

"When combined with our innovation, creativity and substantial ongoing investment in new and emerging technologies such as cloud computing and smart mobile devices, we are well positioned for continuing strong growth in the coming years."

R&D continued to be a significant investment for TechnologyOne at \$38 million for the full year, representing 19 per cent of revenue, and largely attributed to the release of the next evolution of its enterprise suite, Ci Anywhere. Ci Anywhere supports any and all mobile devices and delivers on the company's vision - any device, anywhere, any time.

"Ci Anywhere has met with a very enthusiastic response from customers," Mr Di Marco said.

“As we rapidly move into a cloud-first, mobile-first world, organisations that fail to embrace these technologies will miss out on the efficiencies to be gained from a mobile-enabled workforce. With Ci Anywhere and the TechnologyOne Cloud, we are well positioned to help our customers exploit these benefits by delivering our enterprise software as a service on any device they choose.”

More information is available in the TechnologyOne director's report.

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About TechnologyOne

TechnologyOne (ASX:TNE) is Australia's largest publicly listed software company and one of Australia's top 200 ASX-listed companies, with offices across six countries. We create solutions that transform business and make life simple for our customers. We do this by providing powerful, deeply integrated enterprise software that is incredibly easy to use. Over 1,000 leading corporations, government departments and statutory authorities are powered by our software.

We participate in only seven key markets: government, local government, financial services, education, health and community services, utilities and managed services. For these markets we develop, market, sell, implement, support and run our preconfigured solutions, which reduce time, cost and risk for our customers.

For 26 years, we have been providing our customers enterprise software that evolves and adapts to new and emerging technologies, allowing them to focus on their business and not technology. Today, our software is available on the TechnologyOne Cloud and across smart mobile devices.

For further information please visit: TechnologyOneCorp.com

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