



RISK TECHNOLOGIES

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18 February 2009

Razor Risk Technologies Limited First Half Results

Robust improvements in profitability and operating cash generation despite difficult economic conditions

Highlights

- Revenue for the six months ended 31 December 2008 of \$8.9m (31 December 2007 \$8.1m) up 10%
- Net profit after tax of \$456,000 (31 December 2007 a loss of \$625,000) up 191%
- Gross margin has improved to 34% compared to 15% for the year ended 30 June 2008
- Cash, equivalents and deposits at bank exceeded \$2m as at 31 December 2008 (31 December 2007, \$1.1m)
- New CEO appointed
- Delisted from AIM (UK)
- The Company has no external third party debt

The Company made significant improvements in operations which resulted in a net profit for the half year and improved cash generation. During the period a new CEO was appointed, a reorganisation of the Company's management team occurred together with the implementation of a global structure for client operations. This resulted in improvements in client margins and a lowering of the annualised cost base compared to June 2008.

Improved revenue was generated through enhanced management of projects, deliveries and milestones, resulting in cash generation and revenue recognition.

The Company has invested cautiously in the key markets of North American, Europe and Asia.

Outlook

Ellis Bugg, Chairman commented, "Although the Directors are mindful that the current economic conditions are impacting business opportunities, the Company is continuing to focus on its core strengths as the global financial crisis is likely to lead to increased demand for the Company's products. I look forward to updating our Shareholders on our 2009 performance as the year progresses."

Enquiries

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Ellis Bugg, Chairman

Andrew Wood, Chief Executive Officer

Notes to Editors

Following approval by the Company's shareholders the Company changed its name from IT&e Limited to Razor Risk Technologies Limited.

About Razor Risk Technologies Limited

Razor Risk Technologies Limited (Razor) is a technology company listed on the Australian Stock Exchange, specialising in providing solutions to the global Financial Services markets.

Razor's main flagship product, "RAZOR™" enables organisations to effectively address their market, credit and liquidity risk management requirements, both on an enterprise and a departmental basis.

Razor is headquartered in Sydney with offices in Melbourne, London, New York and Chennai, offering a highly skilled team of specialists, providing technology services across the financial markets and risk management business areas.

For further information about Razor please visit our website at <http://www.razor-risk.com>