

Integrated Research Limited

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ASX MARKET RELEASE

Integrated Research Limited Announces First Half Results

Sydney, Australia, 12 February 2009 - Integrated Research (ASX:IRI) (IR), leading developer and provider of systems and application management solutions for high availability computing environments, today reported its consolidated results for the six-month period ending 31 December 2008.

The Company is pleased to note an improvement in both revenue and profitability over the six months to June 2008. The current reporting period revenue of \$19.7 million is a 14% increase and profit after tax of \$2.9 million represents an 85% improvement.

The following table summarises the Company's key revenue, expense and profit results for the last three consecutive halves:

In thousands of AUD	Half Year ended		
	Dec 2008	June 2008	Dec 2007
Revenue from license fees	8,774	8,149	11,474
Revenue from maintenance fees	9,616	8,122	8,222
Revenue from other operating activities	1,323	991	426
Total revenue	19,713	17,262	20,122
Research & development expenses	5,858	4,116	4,601
Sales & marketing expenses	8,505	8,956	8,158
General & administrative expenses	2,119	2,372	1,973
Total expenses	16,482	15,444	14,732
Net profit before income tax	3,501	2,056	5,614
Net profit after income tax	2,890	1,564	4,212

New licence sales were \$8.8 million, up 8% against the six months to June 2008, although down 24% over the comparable period last year which benefited from two exceptional deals.

Revenue from maintenance fees was \$9.6 million, up 18% against the six months to June 2008, and up 17% over the comparable period last year.

Europe achieved a 21% increase in revenue over the equivalent prior period whilst Asia Pacific and the Americas experienced a net decline in revenues.

Total expenses for the first half were \$16.5 million which was an overall increase of 12% on the same period last year. This reflects the company's continued investment in sales and product development, particularly in the IP Telephony products. Staff numbers at 31 December 2008 were 152 compared to 146 at 31 December 2007.

Directors have declared an interim dividend of 1.5 cents per share unfranked, payable on 9 March 2009 to shareholders registered at the end of trading on 22 February 2009. Prior year interim dividend was 1.5 cents.

Mark Brayan, CEO of Integrated Research, said: "The Company has enjoyed solid sales this half as customers select PROGNOSIS to improve the efficiency of their operations. This validates our value proposition and our continued investment in innovation".

Integrated Research continues to maintain a strong financial position and remains free of debt with a total cash position at 31 December 2008 of \$11.2 million, after paying a final dividend for FY 2008 of 1.5 cents per share in September 2008 (\$2.5 million).

Steve Killelea, Chairman of Integrated Research, said: "As an exporter the Company is well positioned to weather an extended economic downturn. 97% of the Company's revenues are derived outside Australia and the drop in the Australian dollar is providing strong support to the Company's financial results".

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About Integrated Research

www.prognosis.com

Integrated Research – the people behind PROGNOSIS - is a publicly listed company with a 20-year heritage of providing performance monitoring software for business-critical computing and IP telephony environments.

The company services customers in more than 50 countries through direct sales offices in the USA, Europe, and Australia, and via a global channel-driven distribution network.

Customers include the world's largest bank, telecommunications company, stock exchange and computer hardware manufacturer.

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