

RP Data Ltd ASX Announcement: 26th February 2010

RP DATA REPORTS GROWTH IN REVENUE AND PROFIT

RP Data Ltd ("RP Data") today reported a half year Statutory Net Profit after Tax (NPAT) of \$3.8 million for the six months ended 31 December 2009, an increase of 52% over the previous corresponding period (pcp) normalised NPAT of \$2.5 million and 19% on the pcp reported NPAT of \$3.2 million.

FINANCIAL RESULTS

Key financial results announced today for RP Data Ltd:

- Earnings before Interest, Tax, Depreciation and Amortisation (EBITDA) of \$10.0 million for the first half year financial year 2010 (1HY10), up 20% over normalised pcp.
- Statutory NPAT of \$3.8 million up 52% over pcp.
- Revenue of \$28.2 million up 14% over pcp
- CAPEX of \$4.5 million down 37% over pcp

The Company's growth in NPAT reflects continued underlying revenue growth in Data and Analytics across all market segments as well as improving margins as fixed operational costs remain flat.

The business has shown resilience through the economic and property industry downturn demonstrating the strength of RP Data's business model and market leading position. As conditions improve RP Data is well placed to leverage this leading position and exploit future growth opportunities. Additionally the new analytics products have proven to be in high demand and underpinned the growth in 1HY10 result with 74% growth.

During the period the Company has continued its major business transformation program which will be largely completed in the 2HY10. This transformation is expected to drive significant financial and operational benefits.

HIGHLIGHTS

Operating highlights for the period include:

- Analytics revenue growth of 74%
- Data revenue growth of 5% over pcp regaining momentum following downturn
- Average customer numbers up from 9,126 to 9,362 with growth in agents and mortgage brokers
- ARPU continues to grow with average monthly spend up to \$335/month from \$314/month FY09
- Maintained leadership in all segments

No interim dividend was declared in accordance with company policy.

The Company performance in the first half is expected to be maintained if the current market conditions prevail.

Background on RP Data

Established in 1991, RP Data is the largest supplier of commercial and residential property information services throughout Australia and New Zealand. Subscription clients to RP Data's property information service include over 9,500 real estate agents, valuers, property developers, financial institutions and government departments. RP Data is also the largest supplier of electronic valuations and consumer property reports in Australia.

For Further Information please contact:

Graham Mirabito

Managing Director and Chief Executive Officer

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Graham Mirabito

Chief Executive Officer

Appendix 4D Preliminary Final Report

Name of entity: RP Data Limited
ABN: 67 087 759 171
Reporting period: Six months ended 31 December 2009
Previous corresponding period: Six months ended 31 December 2008

Results for announcement to the market

Results		\$'000
Revenue from ordinary activities	Up 13.96%	To \$28,245
Profit from ordinary activities after tax attributable to members	Up 18.60%	To \$3,839
Profit for the period attributable to members	Up 18.60%	To \$3,839

Dividends	Amount per security	Franked amount per security
Current period		
Interim dividend paid	Nil	Nil
2009 Final dividend paid	1.5 cents	1.5 cents
Dividend payment date	15 th October 2009	

Dividend reinvestment plan

The company has a DRP in operation.

Brief explanation of the figures reported above:

Refer to company release.

RP Data Limited and Controlled Entities

Appendix 4D

For the six months ended 31 December 2009

Net tangible assets per security	Current period	Previous period
Net tangible asset backing per ordinary security	(18.2) cents	(20.7) cents

Details of associates and joint venture entities

50% investment in a jointly controlled entity, PropertyIQ NZ Limited.

RP Data Ltd
(ABN 67 087 759 171)

Consolidated Interim Financial Statements
31 December 2009

RP Data Ltd
 Directors' report
 For the six months ended 31 December 2009

The Directors present their report together with the consolidated financial report for the six months ended 31 December 2009 and the review report thereon.

Directors

The Directors of the Company at any time during or since the end of the interim period are:

Name		Period of Directorship
Non-executive		
Ian Fraser	Non-Executive Chairman	Appointed Director 20 September 2006 Appointed Chairman 29 October 2008
Edward Pretty	Non-Executive Director	Appointed Director 1 October 2005 Retired as Chairman 29 October 2008
Jerry Hoerauf	Non-Executive Director	Appointed 14 August 2006
George Livermore	Non-Executive Director	Appointed 18 December 2009
Kenneth DeGiorgio	Non-Executive Director	Appointed 14 August 2006 Resigned 18 December 2009
Executive		
Graham Mirabito	Managing Director and CEO	Appointed Managing Director 1 July 2008 Appointed CEO 1 October 2005

Review of operations

RP Data Ltd has had a strong first half delivering increased revenues of 14.0% and Net Profit after Tax of 18.6% over the previous corresponding period (pcp). This is largely due to excellent growth in the Analytics segment with growth of 74% over the pcp. The Data division demonstrated strong resilience during the global financial crisis and has since regained all lost ground to deliver 4.6% growth on the pcp.

RP Data's EBITDA before one-time adjustments has increased by 20.7% over the pcp due to increased sales and constraint of operational related costs. As the global financial crisis has eased there has been a steady recovery in the real estate sector; this has led to more data subscription customers and a significant increase in analytics revenues associated with valuation of properties. In addition, RP Data continues to broaden it's services into related mortgage finance segments. These opportunities, as well as organic growth for core products in under penetrated segments, provide scope for RP Data to continue to grow.

Statutory Net Profit after Tax was \$3,839,000 which has increased by 18.6% compared to the pcp as the Company had expanded revenues, reduced debt and increased operational efficiencies.

RP Data Ltd
 Directors' report (continued)
 For the six months ended 31 December 2009

	31 Dec 2009 \$'000	31 Dec 2008 \$'000
Revenue	28,245	24,786
EBITDA before one-time adjustments	9,975	8,266
<i>One time adjustments:</i>		
Taxation audit provision write-back	-	1,275
Software impairment	-	(578)
EBITDA	9,975	8,963
Profit after tax	3,839	3,237

Dividends

Dividends paid or declared by the Company to members since the previous financial year were:

	Cents per share	Total amount \$'000	Franked/ unfranked	Date of payment
Final ordinary - 2009	1.50	2,143	Franked	15 October 2009

The financial effect of this dividend was not brought to account in the financial statements for the year ended 30 June 2009 and is recognised in this financial half year.

No interim dividend for the half year has been declared by the Directors.

Lead auditor's independence declaration

The lead auditor's independence declaration is set out on page 18 and forms part of the Directors' report for the six months ended 31 December 2009.

Rounding off

The Company is of a kind referred to in ASIC Class Order 98/100 dated 10 July 1998 and in accordance with that Class Order, amounts in the financial statements and Directors' report have been rounded off to the nearest thousand dollars, unless otherwise stated.

This report is made in accordance with a resolution of the Directors:



Ian Fraser
 Director

Dated at Sydney this 26 day of February 2010

RP Data Ltd and its controlled entities
Interim consolidated statement of comprehensive income
For the six months ended 31 December 2009

In thousands of AUD

	Note	31 Dec 2009	31 Dec 2008
Revenue	7	28,245	24,786
Sales based incentives		(684)	(442)
Government licence fees		(1,235)	(1,059)
Third party costs		(3,473)	(2,067)
Employee benefits expense		(8,573)	(8,690)
Professional fees		(676)	(730)
Occupancy costs		(934)	(851)
Communication expenses		(548)	(634)
Marketing and advertising expenses		(497)	(724)
Taxation audit provision write-back		-	1,275
Software impairment		-	(578)
Software and hardware maintenance		(571)	(238)
Other expenses		(1,079)	(1,085)
Depreciation and amortisation expenses		(3,769)	(3,555)
Total Expenses		(22,039)	(19,378)
Results from operating activities		6,206	5,408
Finance income		47	60
Finance expenses		(923)	(1,162)
Net financing costs		(876)	(1,102)
Profit before income tax		5,330	4,306
Income tax expense	8	(1,491)	(1,069)
Profit for the period		3,839	3,237
Other comprehensive income			
Foreign currency translation differences for foreign operations		260	447
Other comprehensive income for the period, net of income tax		260	447
Total comprehensive income for the period		4,099	3,684
Earnings per share			
Basic earnings per share		0.027	0.023
Diluted earnings per share		0.027	0.022

The condensed notes on pages 8 to 15 are an integral part of the consolidated interim financial statements.

RP Data Ltd and its controlled entities
Interim consolidated statement of financial position
As at 31 December 2009

<i>In thousands of AUD</i>	Note	31 Dec 2009	30 Jun 2009
Assets			
Current assets			
Cash and cash equivalents		2,011	5,949
Trade and other receivables		3,770	3,377
Current tax receivable		-	350
Other current assets		1,421	1,442
Total current assets		7,202	11,118
Non-current assets			
Other non-current assets		3,536	3,901
Property, plant and equipment		2,346	2,858
Intangible assets	9	60,985	59,668
Total non-current assets		66,867	66,427
Total assets		74,069	77,545
Liabilities			
Current liabilities			
Trade and other payables		4,812	5,565
Deferred income		4,408	4,587
Interest-bearing loans and borrowings	10	21,723	-
Current tax payable		350	-
Employee benefits		1,268	1,332
Total current liabilities		32,561	11,484
Non-current liabilities			
Trade and other payables		249	-
Interest-bearing loans and borrowings		-	28,233
Deferred tax liabilities		6,238	5,726
Employee benefits		225	208
Total non-current liabilities		6,712	34,167
Total liabilities		39,273	45,651
Net assets		34,796	31,894
Equity			
Issued capital		33,794	32,955
Reserves		1,426	1,059
Accumulated losses		(424)	(2,120)
Total equity		34,796	31,894

The condensed notes on pages 8 to 15 are an integral part of the consolidated interim financial statements.

RP Data Ltd and its controlled entities
Interim consolidated statement of changes in equity
For the six months ended 31 December 2009

In thousands of AUD

	Note	Share capital	Translation reserve	Reserve for own shares	Retained earnings	Total
Balance at 1 July 2008		30,970	(485)	1,334	(1,000)	30,819
Total comprehensive income for the period						
Profit or loss		-	-	-	3,237	3,237
Other comprehensive income						
Foreign currency translation difference for foreign operations		-	447	-	-	447
Total comprehensive income for the period		-	447	-	3,237	3,684
Transactions with owners, recorded directly in equity						
Contributions by and distributions to owners						
Dividends		-	-	-	(6,700)	(6,700)
Dividend Reinvestment Plan		324	-	-	-	324
Shares Issued		1,510	-	-	-	1,510
Total contributions by and distributions to owners		1,834	-	-	(6,700)	(4,866)
Balance at 31 December 2008		32,804	(38)	1,334	(4,463)	29,637
			Total reserves	1,296		
Balance at 1 July 2009		32,955	(435)	1,494	(2,120)	31,894
Total comprehensive income for the period						
Profit or loss		-	-	-	3,839	3,839
Other comprehensive income						
Foreign currency translation difference for foreign operations		-	260	-	-	260
Total comprehensive income for the period		-	260	-	3,839	4,099
Transactions with owners, recorded directly in equity						
Contributions by and distributions to owners						
Dividends		-	-	-	(2,143)	(2,143)
Dividend Reinvestment Plan		91	-	-	-	91
Share based payment transactions		-	-	107	-	107
Shares Issued (i)		748	-	-	-	748
Total contributions by and distributions to owners		839	-	107	(2,143)	(1,197)
Balance at 31 December 2009		33,794	(175)	1,601	(424)	34,796
			Total reserves	1,426		

(i) Includes adjustment of \$86,000 for issue of gift shares in pcp.

The condensed notes on pages 8 to 15 are an integral part of the consolidated interim financial statements.

RP Data Ltd and its controlled entities
Interim consolidated statement of cash flows
For the six months ended 31 December 2009

<i>In thousands of AUD</i>	<i>Note</i>	31 Dec 2009	31 Dec 2008
Cash flows from operating activities			
Cash receipts from customers		29,546	25,954
Cash paid to suppliers and employees		(21,043)	(20,552)
Cash generated from operations		8,503	5,402
Interest received		47	596
Interest paid		(778)	(1,565)
Income taxes paid		(275)	(496)
Net cash from operating activities		7,497	3,937
Cash flows from investing activities			
Acquisition of property, plant and equipment		(107)	(1,766)
Costs of acquired and capitalised data and computer software		(3,601)	(5,350)
Net cash (used in) investing activities		(3,708)	(7,116)
Cash flows from financing activities			
Proceeds from the issue of share capital		834	1,510
Drawdown/(repayment)of borrowings	10	(6,510)	8,350
Payment of dividend		(2,052)	(6,376)
Net cash (used in) / from financing activities		(7,728)	3,484
Net (decrease)/increase in cash and cash equivalents		(3,939)	305
Cash and cash equivalents at 1 July		5,949	2,079
Effect of exchange rate fluctuations on cash held		1	(359)
Cash and cash equivalents at 31 December		2,011	2,025

The condensed notes on pages 8 to 15 are an integral part of the consolidated interim financial statements.

RP Data Ltd and its controlled entities

Condensed notes to the consolidated interim financial statements

For the six months ended 31 December 2009

1. Reporting entity

RP Data Ltd (the 'Company') is a company domiciled in Australia. The condensed consolidated interim financial statements of the Company as at and for the six months ended 31 December 2009 comprise the Company, its subsidiaries and an interest in a jointly controlled entity (together referred to as the "Group").

The consolidated financial statements of the Group as at and for the year ended 30 June 2009 is available on the Company's website: www.rpdata.com.au.

2. Statement of compliance

These condensed consolidated interim financial statements have been prepared in accordance with AASB 134 *Interim Financial Reporting* and the Corporations Act 2001.

The condensed consolidated interim financial statements do not include all of the information required for full annual financial statements, and should be read in conjunction with the consolidated financial statements of the Group as at and for the year ended 30 June 2009.

These condensed consolidated interim financial statements were approved by the Board of Directors on 26 February 2010.

The Company is of a kind referred to in ASIC Class Order 98/100 dated 10 July 1998 and in accordance with the Class Order, amounts in the financial report have been rounded off to the nearest thousand dollars, unless otherwise stated.

3. Significant accounting policies

The condensed consolidated interim financial statements are presented in Australian dollars. Except as described below, the accounting policies applied by the Group in these condensed consolidated interim financial statements are the same as those applied by the Group in its consolidated financial statements as at and for the year ended 30 June 2009.

Certain comparative amounts have been reclassified to conform with the current six months' presentation.

Changes in accounting policy:

(i) Determination and presentation of operating segments

As of 1 July 2009, the Group determines and presents operating segments based on the information that internally is provided to the Chief Executive Officer (CEO), who is the Group's chief operating decision maker. This change in accounting policy is due to the adoption of AASB 8 *Operating Segments*. Previously operating segments were determined and presented in accordance with AASB 14 *Segment Reporting*. The new accounting policy in respect of segment operating disclosures is presented as follows.

Comparative segment information has been re-presented in conformity with the segments presented in these accounts. Since the change in accounting policy only impacts presentation and disclosure aspects, there is no impact on earnings per share.

An operating segment is a component of the Group that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Group's other components. An operating segment's operating results are reviewed regularly by the CEO to make decisions about resources to be allocated to the segment and assess its performance, and for which discrete financial information is available.

Segment results that are reported to the CEO include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. Unallocated items comprise mainly corporate assets, head office expenses, and income tax assets and liabilities.

(ii) Presentation of financial statements

The Group applies revised AASB 101 *Presentation of Financial Statements* (2007), which becomes mandatory for the Group's 30 June 2010 financial year. As a result, the Group presents in the consolidated statement of changes in equity all owner changes in equity, whereas all non-owner changes in equity are presented in the consolidated statement of comprehensive income. This presentation has been applied in these condensed interim financial statements as of and for the six months period ended on 31 December 2009.

RP Data Ltd and its controlled entities

Condensed notes to the consolidated interim financial statements (continued)

3. Significant accounting policies (continued)

Comparative information has been re-presented so that it is also in conformity with the revised standard. Since the change in accounting policy only impacts presentation aspects, there is no impact on earnings per share.

4. Excess of current liabilities over current assets

The Group has a net current asset deficiency at 31 December 2009 \$25,359,000 (30 June 2009: \$366,000) due mainly to the Group's borrowings being classified as current liabilities. The Directors of RP Data Ltd have considered the relevant financial events or conditions which may give rise to business risks that, individually or collectively, cast significant doubt about the Group's ability to continue as a going concern and have concluded it is appropriate to prepare the 31 December 2009 Interim Financial Report on a going concern basis. Specifically, the following events were considered:

- (a) The Group's external bank borrowings of \$21,723,000 mature on 31 July 2010 and are classified as current liabilities. The Company has commenced discussions for the renewal of these facilities and based on progress to date the Directors believe that these will be successfully concluded prior to the end of this financial year;
- (b) Included within current liabilities is \$4,408,000 (30 June 2009: \$4,587,000) in deferred revenue which is a non cash item; and
- (c) The Group's operating cash flow is positive.

5. Estimates

The preparation of interim financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

In respect of significant judgements made by management in applying the Group's accounting policies the key sources of estimation uncertainty remain the same as those applied in the accounts for 30 June 2009.

RP Data Ltd and its controlled entities Condensed notes to the consolidated interim financial statements (continued)

6. Segment reporting

Business segments

The Group comprises the following main business segments:

- *Analytics.* The provision of automatic valuation models (AVMs), property indices, electronic valuation records (EVRs), fraud solutions and related products.
- *Data.* The provision of subscription based commercial property information services to professionals, government and corporate, government provided title searches and consumer reports sold on a transaction basis direct to the public.
- *Software.* Real estate software and training.

Business Segments For the six months ended 31 Dec <i>In thousands of AUD</i>	Analytics		Data		Software		Eliminations		Consolidated	
	2009	2008	2009	2008	2009	2008	2009	2008	2009	2008
Revenue from external customers	6,007	3,461	20,815	19,899	1,423	1,426			28,245	24,786
Total revenue	6,007	3,461	20,815	19,899	1,423	1,426			28,245	24,786
Segment result	1,530	588	15,259	14,367	1,134	1,033			17,923	15,988
Unallocated expenses									(11,717)	(10,580)
Results from operating activities									6,206	5,408
Net financing costs									(876)	(1,102)
Income tax expense									(1,491)	(1,069)
Profit for the period									3,839	3,237

RP Data Ltd and its controlled entities
Condensed notes to the consolidated interim financial statements (continued)

7. Revenue

Recognised in the income statement

In thousands of AUD

	31 Dec 2009	31 Dec 2008
Data		
Subscription	18,758	17,999
Transactional	2,034	1,900
Other	23	-
Analytics	6,007	3,461
Software	1,423	1,426
Total revenue	28,245	24,786

8. Income tax expense

Recognised in the income statement

In thousands of AUD

	31 Dec 2009	31 Dec 2008
Current tax expense		
Current year	1,520	(245)
Adjustments for prior periods	34	(253)
	1,554	(498)
Deferred tax expense		
Origination and reversal of temporary differences	(63)	1,567
Total income tax expense in income statement	1,491	1,069

Numerical reconciliation between tax expense and pre-tax net profit

In thousands of AUD

	31 Dec 2009	31 Dec 2008
Profit before tax	5,330	4,306
Income tax using the domestic corporation tax rate of 30% (2008: 30%)	1,599	1,292
Increase/(decrease) in income tax expense due to:		
Non-deductible expenses	21	30
Other	(100)	-
	1,520	1,322
Over provided in prior years	(29)	(253)
Income tax expense on pre-tax net profit	1,491	1,069

Income tax expense is recognised based on management's best estimate of the weighted average annual income tax rate expected for the full financial year applied to the pre-tax income of the interim period. The Group's consolidated effective tax rate in respect of continuing operations for the six months ended 31 December 2009 was 28.0% (six months ended 31 December 2008: 24.8%) This change in effective tax rate was the result of a research and development claim in the pcp.

RP Data Ltd and its controlled entities
Condensed notes to the consolidated interim financial statements (continued)

9. Intangible assets

In thousands of AUD

	31 Dec 2009	30 Jun 2009
Cost	85,257	80,790
Accumulated amortisation and impairment losses	(24,272)	(21,122)
	60,985	59,668
Reconciliations	31 Dec 2009	31 Dec 2008
Cost		
Balance at 1 July	80,790	71,935
Additions and costs capitalised	4,401	5,350
Movement in classification to intangibles	-	52
Foreign exchange adjustments	66	806
Balance at 31 December	85,257	78,143
Amortisation and impairment losses		
Balance at 1 July	(21,122)	(15,638)
Amortisation charge for the period	(3,150)	(2,900)
Impairment charge	-	(430)
Balance at 31 December	(24,272)	(18,968)
Carrying amounts		
At 1 July	59,668	56,297
At 31 December	60,985	59,175

RP Data Ltd and its controlled entities
Condensed notes to the consolidated interim financial statements (continued)

10. Loans and borrowings

Current

The following loans and borrowings (current) were issued and repaid during the six months ended 31 December 2009:

<i>In thousands of AUD</i>	Currency	Interest rate nominal	Face value	Carrying amount	Year of maturity
Balance as at 1 July 2009			28,233	28,233	2010
Repayments					
Secured bank loan (i)	AUD	BBSY+0.95%	(6,000)	(6,000)	2010
Secured bank loan (i)	NZD	BBSY+0.95%	(510)	(510)	2010
Balance at 31 December 2009			21,723	21,723	

(i) Refer note 4 for further details on the current credit facility

Financing arrangements

Bank loans

The bank loans are secured by registered fixed and floating charges over the assets of the consolidated Group to the extent of the utilised facility. The un-utilised facility is AUD\$6,558,000. The current bank loans are payable on or before 31 July 2010, and are subject to annual reviews.

11. Capital and reserves

(a) Dividends

Dividends recognised in the prior period by the Group are:

	Cents per share	Total amount \$'000	Franked/ unfranked	Date of payment
Final 2008 ordinary	4.75	6,700	Franked	15 October 2008

Dividends recognised in the current financial period by the Group are:

	Cents per share	Total amount \$'000	Franked/ unfranked	Date of payment
Final 2009 ordinary	1.50	2,143	Franked	15 October 2009

Franked dividends were franked at the tax rate of 30%. No interim dividend has been declared.

(b) Share capital transactions

	31 Dec 2009 <i>In thousands of shares</i>	31 Dec 2008 <i>In thousands of shares</i>
Ordinary shares		
On issue at 1 July	142,947	141,053
Dividend Reinvestment Plan	113	304
Shares Issued	1,043	1,422
On issue at 31 December – fully paid	144,103	142,779

RP Data Ltd and its controlled entities
Condensed notes to the consolidated interim financial statements (continued)

11. Capital and reserves (continued)

(c) Share-based payments

The terms and conditions of the grants made during the six months ended 31 December 2009 are as follows:

Nature	Plan	Grant date	Number of instruments	Vesting conditions	Contractual life of options
CEO Options	LTIP	27/10/2009	511,117	The options granted under the LTI vest in the holder at 31 August 2012 subject to meeting the performance hurdles and remaining in the employ of RP Data Ltd. Performance hurdles regarding the LTIP options are: <ul style="list-style-type: none"> - Earnings per share growth of 8% per annum to 31 August 2012; and - Approval of the Board prior to the exercise of the option or sale of any share resulting from the exercise of the option. 	3 years
Management Options	LTIP	16/10/2009	1,294,903		

Fair value of share options and assumptions for the six months ended 31 December 2009:

CEO Options

	LTIP Options
Fair value at grant date	.4228c
Share price	\$0.85
Exercise price	\$0.96
Expected volatility (expressed as weighted average volatility used in the modelling under trinomial lattice model)	75%
Option life (expressed as weighted average life used in the modelling under trinomial lattice model)	5 Years
Expected dividends	2.33%
Risk-free interest rate (based on government bonds)	5.54%

Management Options

	LTIP Options
Fair value at grant date	.4092c
Share price	\$0.83
Exercise price	\$0.96
Expected volatility (expressed as weighted average volatility used in the modelling under trinomial lattice model)	75%
Option life (expressed as weighted average life used in the modelling under trinomial lattice model)	5 Years
Expected dividends	2.43%
Risk-free interest rate (based on government bonds)	5.49%

RP Data Ltd and its controlled entities
Condensed notes to the consolidated interim financial statements (continued)

12. Contingencies

Contingent liabilities:

There have been no material changes in contingent liabilities since 30 June 2009.

13. Related parties

Transactions with key management personnel and their related parties

Apart from the transaction outlined below all arrangements with related parties continue to be in place as reported in the 30 June 2009 annual financial report.

First American Core Logic Holdings Inc. (FACL) Transactions

First American Core Logic Holdings Inc. is a major shareholder of RP Data Ltd and holds 39.74% of the issued capital.

On 30th October 2009, following shareholder approval at the Annual General Meeting, FACL acquired 1,042,520 ordinary shares at an issue price of \$0.80 per share and on the same terms and conditions as shares issued under the Company's Dividend Reinvestment Plan.

14. Subsequent events

There has not arisen in the interval between the end of the financial period and the date of this report any item, transaction or event of a material and unusual nature likely, in the opinion of the Directors of the Company, to affect significantly the operations of the Group, the results of those operations, or the state of affairs of the consolidated entity, in future financial periods.

RP Data Ltd and its controlled entities Directors' declaration

In the opinion of the Directors of RP Data Ltd ("the Company"):

1. the financial statements and notes set out on pages 4 to 15 are in accordance with the Corporations Act 2001, including:
 - (a) giving a true and fair view of the Group's financial position as at 31 December 2009 and of its performance for the six months ended on that date; and
 - (b) complying with Australian Accounting Standard AASB 134 *Interim Financial Reporting* and the Corporations Regulations 2001; and
2. there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Dated at Sydney 26 February 2010

Signed in accordance with a resolution of the Directors:



Ian Fraser
Director



Independent Auditor's Review Report to the members of RP Data Ltd

We have reviewed the accompanying interim financial report of RP Data Ltd, which comprises the consolidated statement of financial position as at 31 December 2009, consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the half year ended on that date, a description of accounting policies and other explanatory notes 1 to 14 and the Directors' declaration set out on pages 4 to 16 of the Group comprising of the Company and the entities it controlled at the half year end or from time to time during the half year.

Directors' Responsibility for the Interim Financial Report

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

Auditor's Responsibility

Our responsibility is to express a conclusion on the interim financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of Interim and Other Financial Reports Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the interim financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the Group's financial position as at 31 December 2009 and its performance for the half year ended on that date; and complying with Australian Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*. As auditor of RP Data Ltd, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of an interim financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Independence

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

Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the interim financial report of RP Data Ltd is not in accordance with the *Corporations Act 2001*, including:

- (a) giving a true and fair view of the Group's financial position as at 31 December 2009 and of its performance for the half year ended on that date; and
- (b) complying with Australian Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

KPMG

John Wigglesworth
Partner

Sydney
26th February 2010



Lead auditor's independence declaration under Section 307C of the Corporations Act 2001

To: the Directors of RP Data Ltd

I declare that, to the best of my knowledge and belief, in relation to the review for the half year ended 31 December 2009 there have been:

- (i) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the review; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the review.

A handwritten signature in black ink, appearing to read 'JWigglesworth'.

KPMG

A handwritten signature in black ink, appearing to read 'JWigglesworth', with a long horizontal line extending to the right.

John Wigglesworth
Partner

Sydney
26th February 2010