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OL { MARGIN-BOTTOM: 0cm } UL {
MARGIN-BOTTOM: 0cm } LINK { COLOR: blue }
visited { COLOR: purple } .ak { MARGIN: 0;
} DIV.ak { } P.go { FONT-WEIGHT: bold;
FONT-SIZE: 12pt; MARGIN: 0cm 0cm 0pt; FONT-FAMILY: "Arial","sans-serif"; TEXT-ALIGN:
center } SPAN.gm { FONT-SIZE: 14pt } P.gj {
FONT-WEIGHT: bold; MARGIN: 0cm 0cm 0pt; TEXT-ALIGN: center }
SPAN.gk { FONT-SIZE: 11pt; FONT-FAMILY: "Arial","sans-serif" }
P.gh { MARGIN: 0cm 0cm 0pt; TEXT-ALIGN: justify }
SPAN.gi { FONT-SIZE: 8pt; FONT-FAMILY: "Arial","sans-serif" }
P.gp { FONT-SIZE: 12pt; MARGIN: 0cm 0cm 0pt; FONT-FAMILY:
"Arial","sans-serif"; TEXT-ALIGN: justify } SPAN.gf { FONT-SIZE:
10.5pt } SPAN.gg { COLOR: black } P.gc {
FONT-WEIGHT: bold; MARGIN: 0cm 0cm 0pt; TEXT-ALIGN: justify }
SPAN.gd { FONT-SIZE: 10.5pt; FONT-FAMILY: "Arial","sans-serif" }
P.gq { FONT-SIZE: 12pt; MARGIN: 11.55pt 0cm 0pt; FONT-FAMILY:
"Arial","sans-serif"; TEXT-ALIGN: justify } SPAN.gb {
FONT-SIZE: 10.5pt; COLOR: black } P.gr { FONT-SIZE: 12pt;
MARGIN: 0cm 0cm 0pt 36pt; TEXT-INDENT: -18pt; FONT-FAMILY: "Arial","sans-serif";
TEXT-ALIGN: justify } SPAN.fz { FONT-SIZE: 10.5pt;
} P.gs { FONT-SIZE: 12pt; MARGIN: 0cm 0cm 0pt 21.3pt; FONT-FAMILY:
"Arial","sans-serif"; TEXT-ALIGN: justify } SPAN.fx { FONT-SIZE:
9pt } P.gt { FONT-SIZE: 12pt; MARGIN: 0cm 0cm 0pt 21.3pt;
FONT-STYLE: italic; FONT-FAMILY: "Arial","sans-serif"; TEXT-ALIGN: justify }
SPAN.fu { FONT-SIZE: 10.5pt; FONT-FAMILY: "Arial","sans-serif" }
P.gu { FONT-SIZE: 12pt; MARGIN: 0cm 0cm 0pt; FONT-STYLE: italic;
FONT-FAMILY: "Arial","sans-serif"; TEXT-ALIGN: justify } SPAN.fs {
FONT-SIZE: 10pt; FONT-FAMILY: "Arial","sans-serif" } SPAN.fr {
FONT-SIZE: 10pt } SPAN.fq { FONT-SIZE: 10pt }
P.a { FONT-SIZE: 12pt; MARGIN: 0cm 0cm 0pt; FONT-FAMILY:
"Arial","sans-serif" } LI.a { FONT-SIZE: 12pt; MARGIN: 0cm 0cm
0pt; FONT-FAMILY: "Arial","sans-serif" } DIV.a { FONT-SIZE:
12pt; MARGIN: 0cm 0cm 0pt; FONT-FAMILY: "Arial","sans-serif" } P.gv {
FONT-WEIGHT: bold; FONT-SIZE: 12pt; MARGIN: 0cm 0cm 0pt; FONT-FAMILY:
"Arial","sans-serif"; TEXT-ALIGN: justify } TABLE.gw {
MARGIN-LEFT: -5.4pt; WIDTH: 459pt; BORDER-COLLAPSE: collapse }
TD.fo { PADDING-RIGHT: 5.4pt; PADDING-LEFT: 5.4pt; PADDING-BOTTOM:
0cm; WIDTH: 278.1pt; PADDING-TOP: 0cm } TD.fm {
PADDING-RIGHT: 5.4pt; PADDING-LEFT: 5.4pt; PADDING-BOTTOM: 0cm; WIDTH: 159.3pt;
PADDING-TOP: 0cm } P.gx { FONT-WEIGHT: bold; FONT-SIZE:
12pt; MARGIN: 0cm 0cm 0pt; FONT-FAMILY: "Arial","sans-serif"; TEXT-ALIGN: right
} P.gy { FONT-SIZE: 12pt; MARGIN: 0cm 0cm 0pt; FONT-FAMILY:
"Arial","sans-serif"; TEXT-ALIGN: right } BR.fj {
PAGE-BREAK-BEFORE: always } SPAN.fi { FONT-FAMILY:
"Arial","sans-serif" } P.gz { FONT-WEIGHT: bold; FONT-SIZE:
12pt; MARGIN-LEFT: 0cm; MARGIN-RIGHT: 0cm; FONT-FAMILY: "Times New Roman","serif";

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TEXT-ALIGN: justify          }      SPAN.fh {          FONT-SIZE: 11pt;
FONT-FAMILY: "Arial","sans-serif"          }      P.ha {          FONT-SIZE: 12pt;
MARGIN: 0cm 0cm 12pt; FONT-FAMILY: "Arial","sans-serif"; TEXT-ALIGN: justify          }
P.hb {          FONT-SIZE: 12pt; MARGIN-LEFT: 0cm; MARGIN-RIGHT: 0cm;
FONT-FAMILY: "Times New Roman","serif"; TEXT-ALIGN: justify          }
TABLE.hc {          MARGIN-LEFT: -5.4pt; BORDER-COLLAPSE: collapse          }
TD.ff {          PADDING-RIGHT: 5.4pt; PADDING-LEFT: 5.4pt; PADDING-BOTTOM:
0cm; WIDTH: 221.35pt; PADDING-TOP: 0cm          }      P.hd {
FONT-WEIGHT: bold; FONT-SIZE: 12pt; MARGIN: 0cm 0cm 0pt; FONT-FAMILY:
"Arial","sans-serif"          }      SPAN.fd {          FONT-SIZE: 11pt          }
P.he {          FONT-SIZE: 20pt; MARGIN: 0cm 0cm 0; FONT-FAMILY: "Arial
Narrow","sans-serif"          }      TD.ey {          PADDING-RIGHT: 5.4pt;
PADDING-LEFT: 5.4pt; PADDING-BOTTOM: 0cm; PADDING-TOP: 0cm          }
P.hf {          FONT-SIZE: 12pt; MARGIN: 0cm 0cm 0pt; FONT-FAMILY: "Arial","sans-serif"
}      SPAN.fa {          FONT-SIZE: 10.5pt; COLOR: black          }
TD.ew {          PADDING-RIGHT: 5.4pt; PADDING-LEFT: 5.4pt; PADDING-BOTTOM:
0cm; WIDTH: 31.75pt; PADDING-TOP: 0cm          }      P.hg {
FONT-SIZE: 12pt; MARGIN: 0cm 0cm 0pt; FONT-FAMILY: "Arial","sans-serif"; TEXT-ALIGN:
right          }      TD.eu {          PADDING-RIGHT: 5.4pt; PADDING-LEFT: 5.4pt;
PADDING-BOTTOM: 0cm; WIDTH: 67.15pt; PADDING-TOP: 0cm          }      P.hh {
FONT-WEIGHT: bold; FONT-SIZE: 12pt; MARGIN: 0cm 0cm 0pt; FONT-FAMILY:
"Arial","sans-serif"; TEXT-ALIGN: right          }      TD.et {
PADDING-RIGHT: 5.4pt; PADDING-LEFT: 5.4pt; PADDING-BOTTOM: 0cm; WIDTH: 55.35pt;
PADDING-TOP: 0cm          }      TD.es {          BORDER-RIGHT: medium none;
PADDING-RIGHT: 5.4pt; BORDER-TOP: medium none; PADDING-LEFT: 5.4pt;
PADDING-BOTTOM: 0cm; BORDER-LEFT: medium none; PADDING-TOP: 0cm;
BORDER-BOTTOM: windowtext 1pt solid          }      TD.er {
BORDER-RIGHT: medium none; PADDING-RIGHT: 5.4pt; BORDER-TOP: medium none;
PADDING-LEFT: 5.4pt; PADDING-BOTTOM: 0cm; BORDER-LEFT: medium none; WIDTH:
31.75pt; PADDING-TOP: 0cm; BORDER-BOTTOM: windowtext 1pt solid          }
TD.eq {          BORDER-RIGHT: medium none; PADDING-RIGHT: 5.4pt; BORDER-TOP:
medium none; PADDING-LEFT: 5.4pt; PADDING-BOTTOM: 0cm; BORDER-LEFT: medium
none; WIDTH: 67.15pt; PADDING-TOP: 0cm; BORDER-BOTTOM: windowtext 1pt solid
}      TD.ep {          BORDER-RIGHT: medium none; PADDING-RIGHT: 5.4pt;
BORDER-TOP: medium none; PADDING-LEFT: 5.4pt; PADDING-BOTTOM: 0cm;
BORDER-LEFT: medium none; WIDTH: 55.35pt; PADDING-TOP: 0cm; BORDER-BOTTOM:
windowtext 1pt solid          }      TD.eo {          BORDER-RIGHT: medium none;
PADDING-RIGHT: 5.4pt; BORDER-TOP: medium none; PADDING-LEFT: 5.4pt;
PADDING-BOTTOM: 0cm; BORDER-LEFT: medium none; PADDING-TOP: 0cm;
BORDER-BOTTOM: medium none          }      TD.en {          BORDER-RIGHT:
medium none; PADDING-RIGHT: 5.4pt; BORDER-TOP: medium none; PADDING-LEFT: 5.4pt;
PADDING-BOTTOM: 0cm; BORDER-LEFT: medium none; WIDTH: 31.75pt; PADDING-TOP:
0cm; BORDER-BOTTOM: medium none          }      TD.em {
BORDER-RIGHT: medium none; PADDING-RIGHT: 5.4pt; BORDER-TOP: medium none;
PADDING-LEFT: 5.4pt; PADDING-BOTTOM: 0cm; BORDER-LEFT: medium none; WIDTH:
67.15pt; PADDING-TOP: 0cm; BORDER-BOTTOM: medium none          }      TD.el {

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BORDER-RIGHT: medium none; PADDING-RIGHT: 5.4pt; BORDER-TOP: medium none; PADDING-LEFT: 5.4pt; PADDING-BOTTOM: 0cm; BORDER-LEFT: medium none; WIDTH: 55.35pt; PADDING-TOP: 0cm; BORDER-BOTTOM: medium none }
 P.hi { FONT-WEIGHT: bold; FONT-SIZE: 12pt; MARGIN: 0cm 0cm 0pt; FONT-FAMILY: "Arial","sans-serif" } SPAN.ek { FONT-SIZE: 10.5pt; COLOR: black } TD.ei { BORDER-RIGHT: medium none; PADDING-RIGHT: 5.4pt; BORDER-TOP: medium none; PADDING-LEFT: 5.4pt; PADDING-BOTTOM: 0cm; BORDER-LEFT: medium none; PADDING-TOP: 0cm; BORDER-BOTTOM: windowtext 2.25pt solid } TD.eh { BORDER-RIGHT: medium none; PADDING-RIGHT: 5.4pt; BORDER-TOP: medium none; PADDING-LEFT: 5.4pt; PADDING-BOTTOM: 0cm; BORDER-LEFT: medium none; WIDTH: 31.75pt; PADDING-TOP: 0cm; BORDER-BOTTOM: windowtext 2.25pt solid } TD.eg { BORDER-RIGHT: medium none; PADDING-RIGHT: 5.4pt; BORDER-TOP: medium none; PADDING-LEFT: 5.4pt; PADDING-BOTTOM: 0cm; BORDER-LEFT: medium none; WIDTH: 67.15pt; PADDING-TOP: 0cm; BORDER-BOTTOM: windowtext 2.25pt solid } TD.ef { BORDER-RIGHT: medium none; PADDING-RIGHT: 5.4pt; BORDER-TOP: medium none; PADDING-LEFT: 5.4pt; PADDING-BOTTOM: 0cm; BORDER-LEFT: medium none; WIDTH: 55.35pt; PADDING-TOP: 0cm; BORDER-BOTTOM: windowtext 2.25pt solid } P.hj { FONT-WEIGHT: bold; FONT-SIZE: 12pt; MARGIN: 12pt 0cm 0pt; FONT-FAMILY: "Arial","sans-serif" } P.hk { FONT-SIZE: 12pt; MARGIN: 12pt 0cm 0pt; FONT-FAMILY: "Arial","sans-serif"; TEXT-ALIGN: right } P.hl { FONT-WEIGHT: bold; FONT-SIZE: 12pt; MARGIN: 12pt 0cm 0pt; FONT-FAMILY: "Arial","sans-serif"; TEXT-ALIGN: right } P.y { FONT-SIZE: 20pt; MARGIN: 0cm 0cm 0pt; FONT-FAMILY: "Arial Narrow","sans-serif" } LI.y { FONT-SIZE: 20pt; MARGIN: 0cm 0cm 0pt; FONT-FAMILY: "Arial Narrow","sans-serif" } DIV.y { FONT-SIZE: 20pt; MARGIN: 0cm 0cm 0pt; FONT-FAMILY: "Arial Narrow","sans-serif" } SPAN.eb { FONT-SIZE: 20pt; FONT-FAMILY: "Arial Narrow","sans-serif" } .al { MARGIN: 0 0 0 ; } DIV.al { } TABLE.hm { BORDER-COLLAPSE: collapse } TD.ea { PADDING-RIGHT: 1.25pt; PADDING-LEFT: 1.25pt; PADDING-BOTTOM: 0cm; PADDING-TOP: 0cm } TD.dz { PADDING-RIGHT: 1.25pt; PADDING-LEFT: 1.25pt; PADDING-BOTTOM: 0cm; WIDTH: 54.2pt; PADDING-TOP: 0cm } TD.dy { PADDING-RIGHT: 1.25pt; PADDING-LEFT: 1.25pt; PADDING-BOTTOM: 0cm; WIDTH: 40.05pt; PADDING-TOP: 0cm } TD.dx { BORDER-RIGHT: medium none; PADDING-RIGHT: 1.25pt; BORDER-TOP: medium none; PADDING-LEFT: 1.25pt; PADDING-BOTTOM: 0cm; BORDER-LEFT: medium none; PADDING-TOP: 0cm; BORDER-BOTTOM: windowtext 1pt solid } TD.dw { BORDER-RIGHT: medium none; PADDING-RIGHT: 1.25pt; BORDER-TOP: medium none; PADDING-LEFT: 1.25pt; PADDING-BOTTOM: 0cm; BORDER-LEFT: medium none; WIDTH: 54.2pt; PADDING-TOP: 0cm; BORDER-BOTTOM: windowtext 1pt solid } TD.dv { BORDER-RIGHT: medium none; PADDING-RIGHT: 1.25pt; BORDER-TOP: medium none; PADDING-LEFT: 1.25pt; PADDING-BOTTOM: 0cm; BORDER-LEFT: medium none; WIDTH: 40.05pt; PADDING-TOP: 0cm; BORDER-BOTTOM: windowtext 1pt solid } TD.dt { BORDER-RIGHT: medium none;

PADDING-RIGHT: 1.25pt; BORDER-TOP: medium none; PADDING-LEFT: 1.25pt;
 PADDING-BOTTOM: 0cm; BORDER-LEFT: medium none; PADDING-TOP: 0cm;
 BORDER-BOTTOM: medium none } P.hn { FONT-WEIGHT:
 bold; FONT-SIZE: 12pt; MARGIN: 0cm 0cm 0pt 20.05pt; FONT-FAMILY: "Arial","sans-serif"
 } TD.ds { BORDER-RIGHT: medium none; PADDING-RIGHT: 1.25pt;
 BORDER-TOP: medium none; PADDING-LEFT: 1.25pt; PADDING-BOTTOM: 0cm;
 BORDER-LEFT: medium none; WIDTH: 54.2pt; PADDING-TOP: 0cm; BORDER-BOTTOM:
 medium none } TD.dr { BORDER-RIGHT: medium none;
 PADDING-RIGHT: 1.25pt; BORDER-TOP: medium none; PADDING-LEFT: 1.25pt;
 PADDING-BOTTOM: 0cm; BORDER-LEFT: medium none; WIDTH: 40.05pt; PADDING-TOP:
 0cm; BORDER-BOTTOM: medium none } TD.dq {
 BORDER-RIGHT: medium none; PADDING-RIGHT: 1.25pt; BORDER-TOP: medium none;
 PADDING-LEFT: 1.25pt; PADDING-BOTTOM: 0cm; BORDER-LEFT: medium none; WIDTH:
 54.2pt; PADDING-TOP: 0cm; BORDER-BOTTOM: windowtext 1pt solid }
 TD.dp { BORDER-RIGHT: medium none; PADDING-RIGHT: 1.25pt;
 BORDER-TOP: medium none; PADDING-LEFT: 1.25pt; PADDING-BOTTOM: 0cm;
 BORDER-LEFT: medium none; WIDTH: 40.05pt; PADDING-TOP: 0cm; BORDER-BOTTOM:
 windowtext 1pt solid } TD.do { BORDER-RIGHT: medium none;
 PADDING-RIGHT: 1.25pt; BORDER-TOP: medium none; PADDING-LEFT: 1.25pt;
 PADDING-BOTTOM: 0cm; BORDER-LEFT: medium none; PADDING-TOP: 0cm;
 BORDER-BOTTOM: windowtext 2.25pt solid } TD.dn {
 BORDER-RIGHT: medium none; PADDING-RIGHT: 1.25pt; BORDER-TOP: medium none;
 PADDING-LEFT: 1.25pt; PADDING-BOTTOM: 0cm; BORDER-LEFT: medium none; WIDTH:
 54.2pt; PADDING-TOP: 0cm; BORDER-BOTTOM: windowtext 2.25pt solid }
 TD.dm { BORDER-RIGHT: medium none; PADDING-RIGHT: 1.25pt;
 BORDER-TOP: medium none; PADDING-LEFT: 1.25pt; PADDING-BOTTOM: 0cm;
 BORDER-LEFT: medium none; WIDTH: 54.2pt; PADDING-TOP: 0cm; BORDER-BOTTOM:
 windowtext 2.25pt solid } TD.dl { BORDER-RIGHT: medium
 none; PADDING-RIGHT: 1.25pt; BORDER-TOP: medium none; PADDING-LEFT: 1.25pt;
 PADDING-BOTTOM: 0cm; BORDER-LEFT: medium none; WIDTH: 40.05pt; PADDING-TOP:
 0cm; BORDER-BOTTOM: windowtext 2.25pt solid } P.ho {
 FONT-SIZE: 12pt; MARGIN: 0cm 0cm 0pt 20.05pt; FONT-FAMILY: "Arial","sans-serif"
 } TD.dj { BORDER-RIGHT: medium none; PADDING-RIGHT: 1.25pt;
 BORDER-TOP: windowtext 1pt solid; PADDING-LEFT: 1.25pt; PADDING-BOTTOM: 0cm;
 BORDER-LEFT: medium none; PADDING-TOP: 0cm; BORDER-BOTTOM: windowtext 2.25pt
 solid } TD.di { BORDER-RIGHT: medium none;
 PADDING-RIGHT: 1.25pt; BORDER-TOP: windowtext 1pt solid; PADDING-LEFT: 1.25pt;
 PADDING-BOTTOM: 0cm; BORDER-LEFT: medium none; WIDTH: 54.2pt; PADDING-TOP:
 0cm; BORDER-BOTTOM: windowtext 2.25pt solid } TD.dh {
 BORDER-RIGHT: medium none; PADDING-RIGHT: 1.25pt; BORDER-TOP: windowtext 1pt
 solid; PADDING-LEFT: 1.25pt; PADDING-BOTTOM: 0cm; BORDER-LEFT: medium none;
 WIDTH: 40.05pt; PADDING-TOP: 0cm; BORDER-BOTTOM: windowtext 2.25pt solid
 } SPAN.dg { FONT-SIZE: 10.5pt; COLOR: black; LETTER-SPACING:
 -1.05pt } .am { MARGIN: 0; } DIV.am {
 } TD.de { PADDING-RIGHT: 5.4pt; PADDING-LEFT: 5.4pt;
 PADDING-BOTTOM: 0cm; PADDING-TOP: 0cm } TD.dd {

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PADDING-RIGHT: 5.4pt; PADDING-LEFT: 5.4pt; PADDING-BOTTOM: 0cm; WIDTH: 31.7pt;
PADDING-TOP: 0cm          }      TD.dc {          PADDING-RIGHT: 5.4pt;
PADDING-LEFT: 5.4pt; PADDING-BOTTOM: 0cm; WIDTH: 60.1pt; PADDING-TOP: 0cm
}      TD.db {          PADDING-RIGHT: 5.4pt; PADDING-LEFT: 5.4pt;
PADDING-BOTTOM: 0cm; WIDTH: 57.75pt; PADDING-TOP: 0cm          }      TD.da {
    BORDER-RIGHT: medium none; PADDING-RIGHT: 5.4pt; BORDER-TOP: medium
none; PADDING-LEFT: 5.4pt; PADDING-BOTTOM: 0cm; BORDER-LEFT: medium none;
PADDING-TOP: 0cm; BORDER-BOTTOM: windowtext 1pt solid          }      TD.cy {
    BORDER-RIGHT: medium none; PADDING-RIGHT: 5.4pt; BORDER-TOP: medium
none; PADDING-LEFT: 5.4pt; PADDING-BOTTOM: 0cm; BORDER-LEFT: medium none;
WIDTH: 31.7pt; PADDING-TOP: 0cm; BORDER-BOTTOM: windowtext 1pt solid          }
    P.hp {          FONT-SIZE: 12pt; MARGIN: 0cm 0cm 0pt; FONT-FAMILY:
"Arial","sans-serif"; TEXT-ALIGN: center          }      TD.cx {
    BORDER-RIGHT: medium none; PADDING-RIGHT: 5.4pt; BORDER-TOP: medium none;
PADDING-LEFT: 5.4pt; PADDING-BOTTOM: 0cm; BORDER-LEFT: medium none; WIDTH:
60.1pt; PADDING-TOP: 0cm; BORDER-BOTTOM: windowtext 1pt solid          }
    TD.cw {          BORDER-RIGHT: medium none; PADDING-RIGHT: 5.4pt; BORDER-TOP:
medium none; PADDING-LEFT: 5.4pt; PADDING-BOTTOM: 0cm; BORDER-LEFT: medium
none; WIDTH: 57.75pt; PADDING-TOP: 0cm; BORDER-BOTTOM: windowtext 1pt solid
}      TD.cv {          BORDER-RIGHT: medium none; PADDING-RIGHT: 5.4pt;
    BORDER-TOP: medium none; PADDING-LEFT: 5.4pt; PADDING-BOTTOM: 0cm;
    BORDER-LEFT: medium none; PADDING-TOP: 0cm; BORDER-BOTTOM: medium none
}      TD.cu {          BORDER-RIGHT: medium none; PADDING-RIGHT: 5.4pt;
    BORDER-TOP: medium none; PADDING-LEFT: 5.4pt; PADDING-BOTTOM: 0cm;
    BORDER-LEFT: medium none; WIDTH: 31.7pt; PADDING-TOP: 0cm; BORDER-BOTTOM:
medium none          }      TD.ct {          BORDER-RIGHT: medium none;
    PADDING-RIGHT: 5.4pt; BORDER-TOP: medium none; PADDING-LEFT: 5.4pt;
    PADDING-BOTTOM: 0cm; BORDER-LEFT: medium none; WIDTH: 60.1pt; PADDING-TOP:
0cm; BORDER-BOTTOM: medium none          }      TD.cs {
    BORDER-RIGHT: medium none; PADDING-RIGHT: 5.4pt; BORDER-TOP: medium none;
    PADDING-LEFT: 5.4pt; PADDING-BOTTOM: 0cm; BORDER-LEFT: medium none; WIDTH:
57.75pt; PADDING-TOP: 0cm; BORDER-BOTTOM: medium none          }      TD.cr {
    BORDER-RIGHT: medium none; PADDING-RIGHT: 5.4pt; BORDER-TOP: medium
none; PADDING-LEFT: 5.4pt; PADDING-BOTTOM: 0cm; BORDER-LEFT: medium none;
WIDTH: 60.1pt; PADDING-TOP: 0cm; BORDER-BOTTOM: windowtext 1pt solid          }
    TD.cq {          BORDER-RIGHT: medium none; PADDING-RIGHT: 5.4pt;
    BORDER-TOP: medium none; PADDING-LEFT: 5.4pt; PADDING-BOTTOM: 0cm;
    BORDER-LEFT: medium none; WIDTH: 67.15pt; PADDING-TOP: 0cm; BORDER-BOTTOM:
windowtext 1pt solid          }      TD.cp {          BORDER-RIGHT: medium none;
    PADDING-RIGHT: 5.4pt; BORDER-TOP: windowtext 1pt solid; PADDING-LEFT: 5.4pt;
    PADDING-BOTTOM: 0cm; BORDER-LEFT: medium none; PADDING-TOP: 0cm;
    BORDER-BOTTOM: windowtext 1pt solid          }      TD.cn {
    BORDER-RIGHT: medium none; PADDING-RIGHT: 5.4pt; BORDER-TOP: windowtext 1pt
solid; PADDING-LEFT: 5.4pt; PADDING-BOTTOM: 0cm; BORDER-LEFT: medium none;
WIDTH: 31.7pt; PADDING-TOP: 0cm; BORDER-BOTTOM: windowtext 1pt solid          }
    SPAN.co {          FONT-SIZE: 10.5pt; LETTER-SPACING: -2.45pt          }

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TD.cm {          BORDER-RIGHT: medium none; PADDING-RIGHT: 5.4pt;
BORDER-TOP: windowtext 1pt solid; PADDING-LEFT: 5.4pt; PADDING-BOTTOM: 0cm;
BORDER-LEFT: medium none; WIDTH: 60.1pt; PADDING-TOP: 0cm; BORDER-BOTTOM:
windowtext 1pt solid          }      TD.cl {          BORDER-RIGHT: medium none;
PADDING-RIGHT: 5.4pt; BORDER-TOP: windowtext 1pt solid; PADDING-LEFT: 5.4pt;
PADDING-BOTTOM: 0cm; BORDER-LEFT: medium none; WIDTH: 67.15pt; PADDING-TOP:
0cm; BORDER-BOTTOM: windowtext 1pt solid          }      TD.ck {
BORDER-RIGHT: medium none; PADDING-RIGHT: 5.4pt; BORDER-TOP: windowtext 1pt
solid; PADDING-LEFT: 5.4pt; PADDING-BOTTOM: 0cm; BORDER-LEFT: medium none;
WIDTH: 57.75pt; PADDING-TOP: 0cm; BORDER-BOTTOM: windowtext 1pt solid          }
      TD.cj {          BORDER-RIGHT: medium none; PADDING-RIGHT: 5.4pt;
BORDER-TOP: medium none; PADDING-LEFT: 5.4pt; PADDING-BOTTOM: 0cm;
BORDER-LEFT: medium none; WIDTH: 31.7pt; PADDING-TOP: 0cm; BORDER-BOTTOM:
windowtext 1pt solid          }      TD.ci {          BORDER-RIGHT: medium none;
PADDING-RIGHT: 5.4pt; BORDER-TOP: windowtext 1pt solid; PADDING-LEFT: 5.4pt;
PADDING-BOTTOM: 0cm; BORDER-LEFT: medium none; PADDING-TOP: 0cm;
BORDER-BOTTOM: medium none          }      TD.ch {          BORDER-RIGHT:
medium none; PADDING-RIGHT: 5.4pt; BORDER-TOP: windowtext 1pt solid; PADDING-LEFT:
5.4pt; PADDING-BOTTOM: 0cm; BORDER-LEFT: medium none; WIDTH: 31.7pt;
PADDING-TOP: 0cm; BORDER-BOTTOM: medium none          }      TD.cg {
      BORDER-RIGHT: medium none; PADDING-RIGHT: 5.4pt; BORDER-TOP: windowtext 1pt
solid; PADDING-LEFT: 5.4pt; PADDING-BOTTOM: 0cm; BORDER-LEFT: medium none;
WIDTH: 60.1pt; PADDING-TOP: 0cm; BORDER-BOTTOM: medium none          }
      TD.cf {          BORDER-RIGHT: medium none; PADDING-RIGHT: 5.4pt; BORDER-TOP:
windowtext 1pt solid; PADDING-LEFT: 5.4pt; PADDING-BOTTOM: 0cm; BORDER-LEFT:
medium none; WIDTH: 67.15pt; PADDING-TOP: 0cm; BORDER-BOTTOM: medium none
          }      TD.ce {          BORDER-RIGHT: medium none; PADDING-RIGHT: 5.4pt;
BORDER-TOP: windowtext 1pt solid; PADDING-LEFT: 5.4pt; PADDING-BOTTOM: 0cm;
BORDER-LEFT: medium none; WIDTH: 57.75pt; PADDING-TOP: 0cm; BORDER-BOTTOM:
medium none          }      TD.cd {          BORDER-RIGHT: medium none;
PADDING-RIGHT: 5.4pt; BORDER-TOP: medium none; PADDING-LEFT: 5.4pt;
PADDING-BOTTOM: 0cm; BORDER-LEFT: medium none; PADDING-TOP: 0cm;
BORDER-BOTTOM: windowtext 2.25pt solid          }      TD.cc {
      BORDER-RIGHT: medium none; PADDING-RIGHT: 5.4pt; BORDER-TOP: medium none;
PADDING-LEFT: 5.4pt; PADDING-BOTTOM: 0cm; BORDER-LEFT: medium none; WIDTH:
31.7pt; PADDING-TOP: 0cm; BORDER-BOTTOM: windowtext 2.25pt solid          }
      TD.cb {          BORDER-RIGHT: medium none; PADDING-RIGHT: 5.4pt; BORDER-TOP:
medium none; PADDING-LEFT: 5.4pt; PADDING-BOTTOM: 0cm; BORDER-LEFT: medium
none; WIDTH: 60.1pt; PADDING-TOP: 0cm; BORDER-BOTTOM: windowtext 2.25pt solid
          }      TD.ca {          BORDER-RIGHT: medium none; PADDING-RIGHT: 5.4pt;
BORDER-TOP: medium none; PADDING-LEFT: 5.4pt; PADDING-BOTTOM: 0cm;
BORDER-LEFT: medium none; WIDTH: 67.15pt; PADDING-TOP: 0cm; BORDER-BOTTOM:
windowtext 2.25pt solid          }      TD.bz {          BORDER-RIGHT: medium
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PADDING-BOTTOM: 0cm; BORDER-LEFT: medium none; WIDTH: 57.75pt; PADDING-TOP:
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 PADDING-BOTTOM: 0cm; BORDER-LEFT: medium none; PADDING-TOP: 0cm;
 BORDER-BOTTOM: windowtext 1pt solid } TD.bs {
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 TD.br { BORDER-RIGHT: medium none; PADDING-RIGHT: 5.4pt; BORDER-TOP:
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 BORDER-LEFT: medium none; PADDING-TOP: 0cm; BORDER-BOTTOM: medium none
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 BORDER-LEFT: medium none; WIDTH: 67.2pt; PADDING-TOP: 0cm; BORDER-BOTTOM:
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 PADDING-BOTTOM: 0cm; BORDER-LEFT: medium none; WIDTH: 53pt; PADDING-TOP: 0cm;
 BORDER-BOTTOM: medium none } P.hq { FONT-SIZE: 12pt;
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 FONT-SIZE: 12pt; MARGIN: 0cm 0cm 0pt 14.2pt; TEXT-INDENT: -14.2pt; FONT-FAMILY:
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FONT-STYLE: normal           }      P.hu {          FONT-WEIGHT: bold;
FONT-SIZE: 12pt; MARGIN: 0cm 0cm 0pt 14.2pt; TEXT-INDENT: -14.2pt; FONT-FAMILY:
"Arial","sans-serif"        }      P.fc {          FONT-WEIGHT: bold          }
.an {          MARGIN: 0          }      DIV.an {          }
P.hv {          FONT-SIZE: 14pt; MARGIN: 0cm 0cm 0pt; FONT-STYLE: italic;
FONT-FAMILY: "Arial","sans-serif"; TEXT-ALIGN: justify          }      SPAN.bc {
    FONT-SIZE: 11pt; FONT-STYLE: normal          }      TABLE.hw {
MARGIN-LEFT: 0.4pt; BORDER-COLLAPSE: collapse          }      TR.aw {
PAGE-BREAK-INSIDE: avoid          }      TD.bb {          PADDING-RIGHT: 0cm;
PADDING-LEFT: 0cm; PADDING-BOTTOM: 0cm; PADDING-TOP: 0cm          }
TD.az {          PADDING-RIGHT: 0cm; PADDING-LEFT: 0cm; PADDING-BOTTOM: 0cm;
WIDTH: 68.4pt; PADDING-TOP: 0cm          }      SPAN.ba {          FONT-SIZE:
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PADDING-LEFT: 0cm; PADDING-BOTTOM: 0cm; WIDTH: 72.95pt; PADDING-TOP: 0cm
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    FONT-WEIGHT: bold; FONT-SIZE: 12pt; MARGIN: 0cm 0cm 0pt 14.2pt;
FONT-FAMILY: "Arial","sans-serif"          }      TABLE.hy {          MARGIN-LEFT:
-5.4pt; BORDER-COLLAPSE: collapse          }      TD.at {
PADDING-RIGHT: 5.4pt; PADDING-LEFT: 5.4pt; PADDING-BOTTOM: 0cm; WIDTH: 108pt;
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}      RNS Number : 8125I Rubicon Software Group PLC 19 March 2010
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Rubicon Software Group plc

INTERIM RESULTS FOR THE SIX MONTHS ENDED 31 DECEMBER 2009

Rubicon Software Group plc ("Rubicon" or "the Group"; AIM: RUBI), a leading provider of enterprise class CRM, xRM and Microsoft SharePoint collaboration solutions, announces its unaudited results for the six months ended 31 December 2009.

KEY POINTS:

Financial Highlights

- Revenues down 25% to £338,000 (2008: £451,000)
- EBITDA* loss £26,000 (2008: profit £3,000)
- Pre-tax loss reduced to £62,000 (2008: £103,000)
- Loss per share of 0.2p (2008: loss per share of 0.3p)
- Cash inflows of £127,000 (2008: outflow £24,000)
- Cash balances of £73,000 (2008: overdraft £46,000)

* EBITDA refers to earnings before interest, tax, depreciation and amortisation

Operational Highlights

- 5 year, £1,000,000 contract for Accelerator licences, maintenance and support
- Rubicon Accelerator is now certified for Microsoft Windows® 7
- High satisfaction ratings from the Accelerator user base
- Early adopter project wins using Microsoft SharePoint 2010

Commenting on these results, Rob Burnham, Chairman of Rubicon, said:

"The Board retains a positive outlook for the future of the business despite broader market conditions.

Our near term focus on professional services and projects, and longer term strategy of delivering growth through market specific products, will sustain the business throughout the current downturn and deliver growth in the future."

Notes to Editors

About Rubicon Software

Based near Woking in Surrey, Rubicon Software is a provider of smart customer relationship management and collaboration IT solutions. Its core technology is designed to enhance the effectiveness and efficiency of customer service, fulfilment and product selection, whilst facilitating business process and change management. Current clients include First Response Finance Limited, Market Harborough Building Society Limited, and Norton Finance (UK) Limited. The Group's technology and skills are applicable to other markets and the Company is actively targeting these new areas. For more information, please visit www.rubiconsoftware.com

For further information, please contact:

Rubicon Software Group plc

01276 706900

Alistair Hancock, Chief Executive Officer

Andrew Kirby, Finance Director

W.H. Ireland

0117 945 3470

John Wakefield / Marc Davies

CHAIRMAN'S STATEMENT

Business Review

With the backdrop of a depressed economic environment, the current financial year started well with the renewal of the Rubicon Accelerator licence, support and maintenance agreement with First Response Finance Limited over five years worth £1m incorporating a significant advance cash payment, and the winning of a consultancy contract in a competitive tender against some of the country's largest consultancies. We completed the software development project for our strategic partner Information Systems Associates Inc (ISA) with the prospect of significant additional revenue over the course of this year.

The client contracting with us in the consultancy project reduced the scope to a much lower level than first requested, and the ISA partnership has not yet delivered the additional projects anticipated by both parties. Consequently our revenues for the first half of the financial year are significantly less than we anticipated. During this period, we have focused on building a new sales pipeline under the toughest economic conditions that we have experienced as a Plc and, whilst at various stages of the last six months we have had a number of promising opportunities in our pipeline, we have found that decision makers remain extremely cautious when it comes to investment in new projects.

Despite these conditions, our Accelerator platform remains a core asset. It has been recognised as Windows® 7 compliant and identified as a leading xRM platform by Microsoft technology experts. By combining this with Microsoft's latest collaboration solution, SharePoint 2010, we have identified there are many more opportunities available to us across a diverse range of market sectors.

We continually monitor client satisfaction and maintain the highest levels of support to all of our clients. The decision by First Response Finance Limited to extend their Accelerator licence, support and maintenance in July 2009 is evidence of the quality of our software and service.

Financial Review

The revenues for the first half were £338,000, 25% lower than the same period last year (2008: £451,000), although with the continued tight control of our overheads, the lower revenues have resulted in an EBITDA loss in the first six months of this financial year of only £26,000 (2008: EBITDA profit £3,000). The pre-tax loss for the first six months was £62,000 (2008: £103,000).

In the light of the extended contract with First Response Finance Limited, and the recent feedback from Microsoft, the Board has elected to extend the useful economic life of the Accelerator platform from three to five years. The financial impact of this change in accounting base is disclosed in note 5 of these interim financial statements.

The closing Group cash position for the period was £73,000 (2008: overdraft £46,000). The Group no longer holds an overdraft with the bank. I am pleased to report that we have agreed the framework for a new injection of capital which we anticipate will be available to us in the near future. The Board continually monitors the Group's future cash forecasts and revenue projections and has formed a judgement that at the time of approving these interim financial statements, based on those forecasts and projections, there is reasonable expectation that the Group will have adequate resources to continue in operational existence for the foreseeable future. For this reason, the going concern basis is adopted in preparing these interim financial statements.

Outlook

With the difficulties experienced in closing new business in the first half of the year, the Board believes that it is likely that revenues will be less than those achieved in the last financial year.

Having begun a focused campaign around Microsoft SharePoint professional services at the very end of the first half of the year, we are beginning to see some early interest and success. We are looking to grow the sales pipeline in this area over the next twelve months, but do not expect to recognise material revenues from this line of business between now and 30 June 2010.

In parallel with promoting our Microsoft SharePoint practice, we have extended the roadmap for Accelerator and plan to develop the product further over the next six months, with a view to taking a SharePoint-enabled solution, "Accelerator 2010", to market at the start of our next financial year.

The Board continues to assess potential acquisitions, investigate partner channels and identify other value enhancing opportunities as they arise.

The Board retains a positive outlook for the future of the business despite market conditions and believes that our focus on Rubicon Accelerator and Microsoft SharePoint will deliver growth in the coming years.

R. Burnham

19 March 2010

Chairman

Rubicon Software Group plc

Consolidated income statement

6 months to 31 December 2009

6 months to 31 December 2008

Year to

30 June

2009

£'000

£'000

£'000

Notes

(Unaudited)

(Unaudited)

(Audited)

Revenue

338

451

874

Other operating income and charges

(399)

(552)

(1,083)

Operating loss

(61)

(101)

(209)

Finance income

-

-

18

Finance charges

(1)

(2)

(3)

Loss before tax

(62)

(103)

(194)

Tax

-

-

-

Loss for the period attributable to equity shareholders

(62)

(103)

(194)

Loss per share (basic)

4

(0.2)p

(0.3)p

(0.5)p

Consolidated statement of comprehensive income

6 months to 31 December 2009

6 months to 31 December 2008

Year to

30 June

2009

£'000

£'000

£'000

(Unaudited)

(Unaudited)

(Audited)

Loss for the period

(62)

(103)

(194)

Total comprehensive income for the period

(62)

(103)

(194)

Attributable to:

Equity Shareholders

(62)

(103)

(194)

Consolidated statement of changes in equity

Share

capital

Share premium

Share option reserve

Merger reserve

Retained earnings

Total equity

£'000

£'000

£'000

£'000

£'000

£'000

Balance at 1 July 2008

377

393

13

596

(1,087)

292

Employee share options

-

-

1

-

-

1

Transactions with owners

-

-

1

-

-

1

Loss for the period

-

-

-

-

(101)

(101)

Other comprehensive income

-

-

-

-

-

-

Balance at 31 December 2008

377

393

14

596

(1,188)

192

Share issue

25

20

-

-

-

45

Employee share options

-

-

1

-

-

1

Transactions with owners

25

20

1

-

-

46

Loss for the period

-

-

-

-

(93)

(93)

Other comprehensive income

-

-

-

-

-

-

Balance at 30 June 2009

402

413

15

596

(1,281)

145

Share issue

2

4

-

-

-

6

Employee share options

-

-

1

-

-

1

Transactions with owners

2

4

1

-

-

7

Loss for the period

-

-

-

-

(62)

(62)

Other comprehensive income

-

-

-

-

-

-

Balance at 31 December 2009

404

417

16

596

(1,343)

90

Consolidated balance sheet

6 months to 31 December 2009

6 months to 31 December 2008

Year to

30 June

2009

£'000

£'000

£'000

Notes

(Unaudited)

(Unaudited)

(Audited)

Assets

Non-current assets

Trade and other receivables due after one year

-

5

-

Property, plant and equipment

11

25

18

Intangible assets

5

198

314

226

209

344

244

Current assets

Cash

73

-

-

Trade and other receivables due within one year

150

118

198

223

118

198

Total assets

432

462

442

Current liabilities

Trade and other payables

342

224

242

Overdraft

-

46

54

342

270

296

Total assets less current liabilities

90

192

146

Non-current liabilities

Amounts owing under finance leases

-

2

1

Net assets

90

190

145

Capital and reserves attributable to equity holders

Called up equity share capital

404

377

402

Share premium account

417

393

413

Share option reserve

16

14

15

Merger reserve

596

596

596

Retained earnings

(1,343)

(1,190)

(1,281)

Total shareholders' equity

90

190

145

Consolidated statement of cash flows

6 months to 31 December 2009

6 months to 31 December 2008

Year to

30 June

2009

£'000

£'000

£'000

(Unaudited)

(Unaudited)

(Audited)

Operating activities

Result for the period before tax and finance costs

(61)

(101)

(209)

Adjustments for:

Amortisation of intangible assets

29

97

193

Depreciation of property, plant and equipment

7

7

14

Increase in trade and other receivables

47

259

55

Decrease in trade and other payables

115

(255)

(153)

Share option charges

1

1

2

Taxes received

-

-

33

Cash flows from operating activities

138

8

(65)

Investing activities

Additions to intangible assets

-

(31)

(39)

Interest received

-

-

18

Net cash used in investing activities

-

(31)

(21)

Financing activities

Proceeds from the issue of shares

6

-

45

Directors loan

(15)

-

15

Finance lease payments

(2)

-

(3)

Interest paid

-

(1)

(3)

Net cash movement from financing

(11)

(1)

54

Net decrease in cash and cash equivalents

127

(24)

(32)

Cash and cash equivalents at beginning of period

(54)

(22)

(22)

Cash and cash equivalents at end of period

73

(46)

(54)

Notes to the interim report



1. Basis of preparation and accounting policies

The financial information set out in this interim financial statement are for the six months to 31 December 2009 and have been prepared in accordance with International Accounting Standard 34 "Interim Financial Reporting". The interim statement has not been audited and does not constitute statutory accounts within the meaning of section 434 of the Companies Act 2006.

The Company has adopted IAS1 Presentation of Financial Statements (2007), which became effective as of 1 January 2009. This standard has been applied retrospectively. The adoption of the standard does not affect the financial position or profits of the Company but gives rise to additional disclosures and introduces a 'Statement of comprehensive income'. The measurement and recognition of the Company's assets, liabilities, income and expenses is unchanged and so a statement of financial position at the beginning of the earliest comparative period, as required under IAS1 Presentation of Financial Statements (2007) in some circumstances, has not been presented in this year's financial statements as the position is unchanged from that previously published.

Other than as described in note 5, the accounting policies applied are consistent with those of the last annual financial statements for the year ended 30 June 2009, which were prepared in accordance with IFRS as adopted for use in the European Union, and on which the auditors gave an unqualified opinion containing no statement under either Section 498(2) or (3) of the Companies Act 2006. The Group's annual financial statements have been filed with the Registrar of Companies.

The interim financial statements have been prepared under the historical cost convention and are presented in Pounds Sterling (£), which is the functional currency of all Group companies.

Application of the Group's accounting policies in preparing these interim financial statements

requires management to make judgements and estimates that affect the reported amount of assets and liabilities, revenues and expenses. Actual results may ultimately differ from these estimates.

Rubicon Software Group plc is the Group's ultimate parent company. It is incorporated and domiciled in Great Britain. The Group's shares are listed on the AIM Market of the London Stock Exchange.

2. Segment reporting

The Board reviews the Group's internal reporting in order to assess business performance and allocate resources. The business is viewed as one unit, in terms of both geography and product, and the internal reporting reflects this. Therefore the Directors do not believe that segment disclosures are required.

3. Research and development

No research and development costs were capitalised in the six months to 31 December 2009 (31 December 2008 - £31,000). In the year ended 30 June 2009, £39,000 of research and development cost was capitalised.

4. Loss per share

The relevant figures used in the calculation are stated below:

6 months to 31 December 2009

6 months to

31 December 2008

Year to

30 June

2009

£'000

£'000

£'000

(Unaudited)

(Unaudited)

(Audited)

Loss attributable to shareholders

(62)

(103)

(194)

Weighted average number of shares outstanding

40,241,162

37,699,995

37,962,092

At 31 December 2009, the Company had 1,513,750 share options outstanding. None of these options were exercisable in the period so there is no dilutive effect on the Group's loss per share.

5. Intangible assets

Following the extension of the contract with First Response Finance Limited, the Directors have decided, under the provisions of IAS 38 "Intangible Assets" and IAS 8 "Accounting Policies, Changes in Accounting Estimates and Errors", to change the estimated useful economic life of the Group's Accelerator software from three to five years. This change in accounting base results in the following change in the original amortisation trend in the current financial year and future periods:

2010

2011

2012

2013

Decrease / (increase)

in amortisation

£75,000

£16,000

£(55,000)

£(36,000)

The impact of this change upon these interim results is to reduce amortisation by £37,500.

6. Related party transactions

There has been no material change in the nature of the related party transactions described in

the 2009 annual report and accounts.

This information is provided by RNS The company news service from the London Stock Exchange

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