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Unaudited Result for the 2004 Financial Year

The unaudited full year result will be a loss of approximately \$2.6 million, which represents a significant improvement on the result for the 2003 financial year.

The accounting policies used to determine the result are consistent with the prior year. This includes the Company's policy of writing off all internal costs associated with the development and deployment of the THELMA service.

As outlined in the letter to shareholders, transaction volumes continue to grow steadily and the Company is pursuing a number of new revenue opportunities such as the recently announced UK deal. The Company remains committed to becoming profitable and cashflow positive in the near future.

About ICSGlobal and THELMA

ICSGlobal's core business is the ownership and operation of the health industry clearing house technology THELMA (Transactional Health Exchange Linking Multiple Applications). THELMA enables health industry participants to use the Internet instead of traditional manual administration processes. The unique THELMA technology that can be configured to suit the health industry of any country. For more information visit www.icsglobal.net and www.thelma.com.au.

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