

Unaudited Result for the 2002 Financial Year

The financial result for the year ended 30 June 2002 was in line with expectation.

The unaudited full year result will be a loss of approximately \$3.3 million which represents a 42% improvement on the result for the 2001 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 at 30 June 2002 the Company had cash reserves of \$1.2 million and no debt. All tax benefits associated with the loss have been written off.

The Company remains committed to becoming profitable and cashflow positive in the near future. The growth rate of the Company's future revenue and earnings is dependant on the take up rate of the THELMA service by the various funds and hospitals.

THELMA is attracting an increasing level of interest from the major players in the health industry largely due to business and political pressures over the past eight months for greater efficiencies in the health industry.

About ICSGlobal

ICSGlobal's core business is the ownership and operation of THELMA. For more information visit www.icsglobal.net.

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