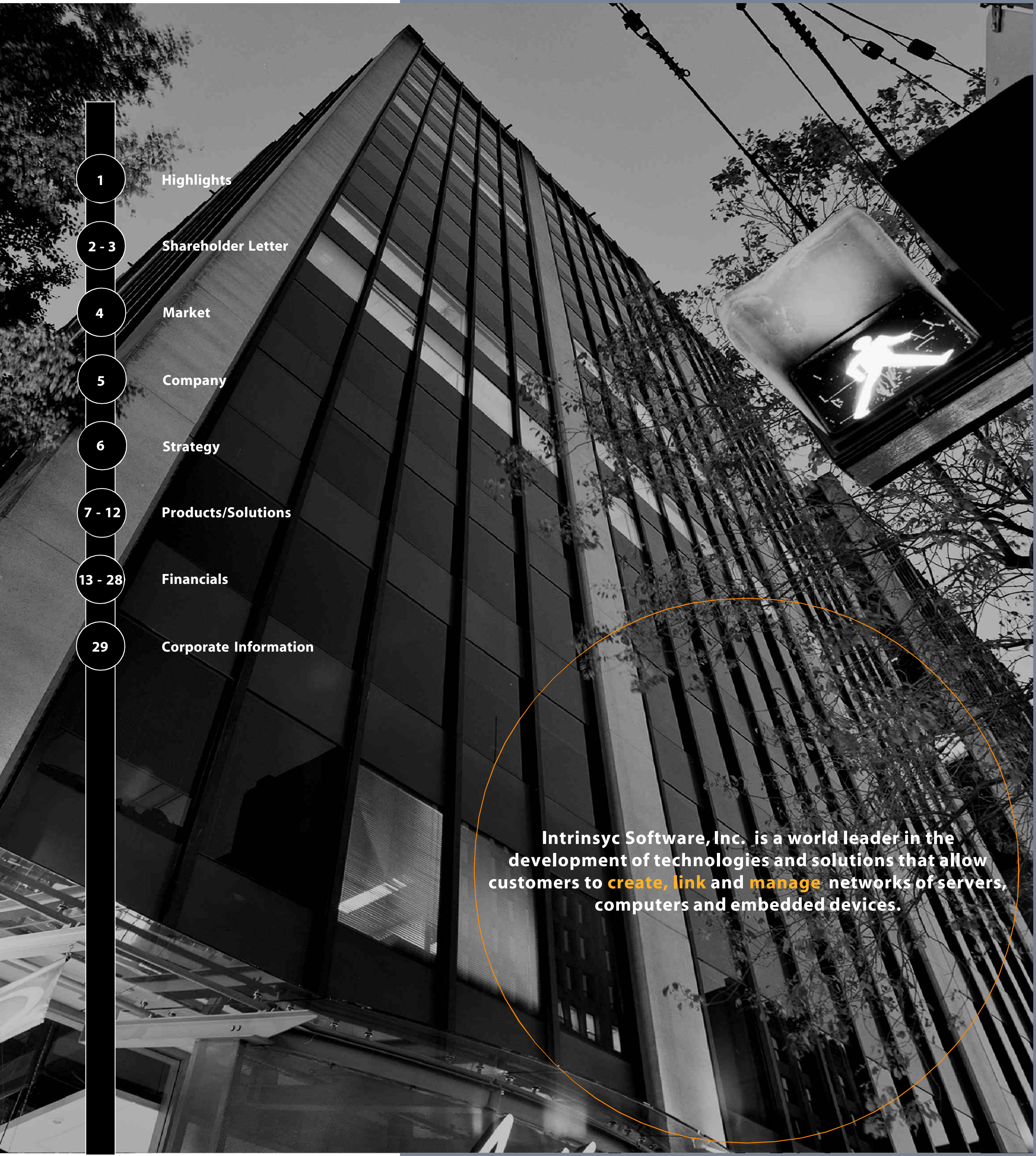
CREATE. LINK. MANAGE.

INTRINSYC SOFTWARE, INC.

ANNUAL REPORT 2001

INTRINSYC

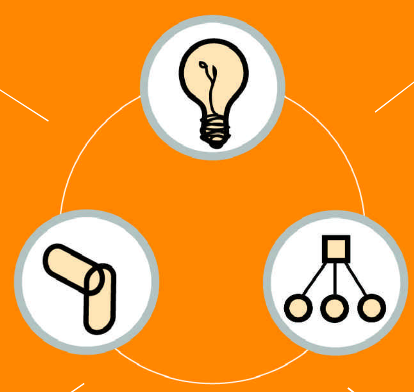


Intrinsyc Software, Inc. is a world leader in the development of technologies and solutions that allow customers to create, link and manage networks of servers, computers and embedded devices.

FY 2001 Highlights

Strong Financial Performance

- Total revenue of $10.9 million; three times the prior year's revenue
- Gross margins increased to 57.4% vs. 39.2% last year
- Year ending cash position of $15.1 million



Strategic Partnerships

- Selected into:
  - Microsoft's® Windows Embedded Gold Partner Program
  - Intel® Personal Internet Client Architecture Developer Network
  - Sun's Forte™ for Java™ Partner Program
- Intrinsyc® now serves as the official North American certification body for Siemens SIMANTIC Open Platform program

New Markets & Customers

- Agreements with BEA Systems and Rational Software have expanded our reach into the Java-COM connectivity space
- Cerf™PDA targets growing embedded hand-held computing market
- Design wins in more than 27 countries
- Cerf™Cube designed into hundreds of embedded computing applications

Expanded Product Suite

- Cerf™Cube, Cerf™Pod and Cerf™PDA launched, and became the industry standard for low-cost reference designs
- J-Integra™ and Ja.NET™ extended our suite of licensable bridging software technologies
- Designed and shipped deviceCOM™ for Linux, a breakthrough networking technology that reliably links Linux-based devices to Windows enterprise systems
- Launched RMS Multi-Node™, a comprehensive embedded device network management solution

New Sales Channels

- Launched web-based sales channel
- Expanded operations in the US, Europe and Asia
- Established distribution partnerships with Pioneer-Standard Electronics and PalmPalm Technology, Inc.

Industry Recognition

- Control Engineering 2000 Editors' Choice Award for deviceCOM™ for Linux
- Intrinsyc® named to Deloitte & Touche's Canadian Technology Fast 50 and North America's Fast 500
- Named One of the Hottest Technology Companies of the year by START Magazine, the Technology Voice of the Manufacturing Executive

To Our Shareholders

Fiscal 2001 was one of many highlights for Intrinsyc Software and our shareholders. We successfully grew revenue, managed our expenses to expectation, launched several new products, expanded our customer base to more than 1,000 worldwide, broadened our intellectual property portfolio and formed several new partner relationships. We also strengthened our most valuable resources, our employee and management teams. Combined, these advancements have helped establish Intrinsyc as a leading player in the global Embedded-Enterprise market.

During this past year, we continued to deliver against our financial objectives, with annual revenues rising by 268% to $10.9 million, up from $3.0 million last year, and achieved an average compound quarterly growth rate of 34%. Gross margins increased from 39.2% to 57.4% reflecting more profitable licensing and software sales.

Total net loss for the year was $3.7 million. Our prudent expense management and operational focus over the year resulted in a fourth quarter loss of $115,000.

Fiscal 2001 saw us scale our operations and make significant investments in Research and Development to support our growth and maintain our leadership position in the market.

Customers and Partnerships

Our customer base now spans a diverse range of industries including industrial and building automation, consumer electronics, telecom/datacom, and software tool developers. We take pride that Fortune 500 companies around the globe have licensed our J-Integra™ technology, which has quickly become the industry standard for Java-COM bridging. Eight out of the top 10 Fortune 500 companies, including the leaders in investment banking, computing, aerospace and defense use Intrinsyc products.

General Electric, Rational Software, BEA Systems, Ford Motor Company, Siemens Building Technologies, Intel and Pioneer-Standard Electronics are just some of the companies we've worked with during the year. These relationships expand our presence in growing markets as we continue to align with industry leading companies.

We are proud to have been selected into Microsoft®'s Windows Embedded Partner Program, Sun®'s Forte™ for Java™ Partner Program, and the Intel® Personal Internet Client Architecture Developer Network. For Intrinsyc, these relationships equate to new revenue and product development opportunities, expanded sales channels and broadened reach into new industry sectors.

Chuck Leighton
Director, Finance

David Manuel
Vice President, Engineering

MANAGEMENT TEAM

David Monroe
Vice President, Worldwide Sales

Damian Mehers
Chief Architect

André Viljoen
Director, Research & Development

Guylain Roy-MacHabée
Vice President, Strategic Alliances (Intrinsyc USA)

Imre Togyi
Director, Marketing

Financial Year in Review

- FY 2001 revenue of $10.9 million, an increase of 268% over the previous year
- Cash position of $15.1 million
- Gross Margin increase to 57.4%
- Loss of $3.7 million

Products and Solutions

We strengthened our suite of reference designs through the introduction of several new technologies and solutions. Along with the Cerf™Cube, which has already become the industry standard for low cost Intel StrongARM™ reference designs, we launched the Cerf™Pod and Cerf™PDA. By delivering reduced time to market via our reference designs and adding value with our suite of Embedded-Internet software, we are able to deliver comprehensive and effective solutions to customers.

We strengthened our position in the enterprise bridging technology market with the addition of J-Integra™, Ja.NET™ and deviceCOM™ for Linux. These technologies help companies connect their embedded devices together on enterprise networks and connect disparate technology and application worlds.

We believe the trend towards Embedded-Enterprise networking represents a tremendous business and are dedicated to delivering innovative products and technologies to capitalize on the opportunities before us.

Acquisitions

In fiscal 2001, we acquired Linar, Ltd. a UK-based innovative developer and provider of Java-based enterprise connectivity software. The acquisition has proved invaluable, as the seamless integration of bridging tools such as J-Integra™, have afforded us access to new vertical markets and revenue opportunities.

Research & Development

Intrinsyc committed extensive resources to Research and Development during the year, ensuring the continued delivery of market leading technologies and solutions.

Intellectual Property

We significantly enhanced our intellectual property programs to ensure the protection of our technology. The result has been the completion of several patent applications, with more in progress.

Services

We continued to assist our customers navigate through the difficult technology decisions they face when developing new products and solutions. Our success can be attributed to our engineering services teams' diverse background and expertise across a wide range of technologies and applications.

Looking Forward

We remain strongly positioned for continued growth with a healthy balance sheet and continually improving operational performance. Our evolving leadership in the Embedded-Enterprise market demonstrates our ability to succeed in a challenging and fast growing environment. We will continue to leverage our relationships with leading customers and partners, and are confident in our team's ability to successfully execute on key business strategies and objectives.

In closing, we would like to thank the people who have contributed so much to Intrinsyc's success over the past year. First, to our customers and partners, who have invested in our vision and our solutions. Second, to our dedicated team of employees who have consistently exceeded our customers' expectations. And finally, to our corporate, institutional and private investors who have encouraged us with their continued support and belief.

Neil McDonnell
President & Chief Executive Officer

Derek Spratt
Chairman & Chief Strategist

Market

Intrinsyc competes in the embedded computing market. Embedded computers (information appliances) are electronic systems technically similar to general-purpose computers, but developed and deployed for use in single applications. Intrinsyc not only develops embedded computers for customers, but networks them to one another, the Internet and enterprise computing systems. Intrinsyc's technologies, products and services span literally every aspect of Embedded-Enterprise computing.

The rapidly growing embedded computing market will explode over the next several years. Third party analyst groups such as International Data Corporation (IDC), Forrester and Gartner agree that the embedded market will undergo substantial growth, with shipments of information appliances reaching US$ 17.8 billion in 2004, far exceeding those of the PC. These estimates include the provision of key embedded and Internet technologies, products and services.

Technology convergence is a major driving trend behind the embedded computing market. Bringing the Internet to devices and networking applications is creating new opportunities and technologies that solve the challenges faced by customers.

The future of this dynamic market is very bright. The shift towards single purpose, or embedded computing, the maturation of the Internet as an everyday tool of business, the convergence of disparate technology worlds and constant technology evolution are all opportunities for Intrinsyc to thrive. Intrinsyc will continue to find innovative solutions to address the constantly changing needs of its customers.




September 2000
$13.5 million financing

September 2000
Introduced deviceCOM™ for Linux

October 2000
Agreement with TouchStar to develop next generation commercial, mobile computing products

January 2001
Began trading on the TSE

January 2001
Acquired Linar, Ltd.

February 2001
Signed a distribution agreement with Pioneer-Standard Electronics

Company

Create. Link. Manage.

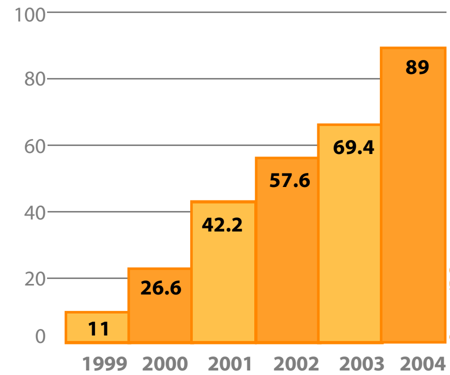
The world as we know it has changed.
The Internet has changed the speed at which businesses operate, and increased the speed and quality of information customers expect.

With this change, a great opportunity has emerged. And that opportunity is for companies able to deliver solutions that facilitate shortened time to market of Internet-enabled devices; that allow for the interoperability of diverse technologies and enable remote management of thousands of devices.

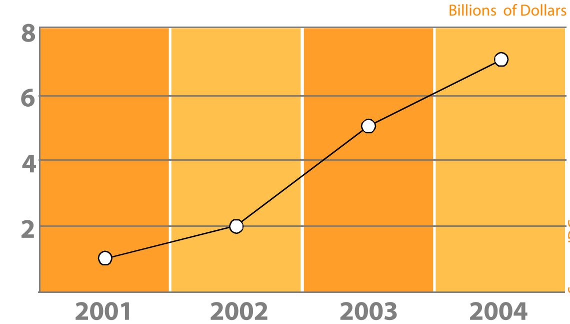
Competition in this market space is still relatively limited with no one participant dominating in any vertical market segment. The largest competitive threat typically comes from a customer's own internal development teams. Intrinsyc competes effectively by providing an end-to-end solution that includes our technologies, solutions, and customized engineering services.

As a world leader in the development of technologies and solutions that allow customers to create, link and manage networks of embedded servers, computers and devices, Intrinsyc is poised to capitalize on this opportunity. The Company's vision is one where millions of devices are smart and connected, and the information transfer between any device and the enterprise is seamless and part of our everyday life.

Information Appliance Growth
Millions of Units



Embedded Systems Software Growth
Billions of Dollars



February, 2001
Rational Software licensing agreement for J-Integra™

March, 2001
Control Engineering Award for deviceCOM™ for Linux

April, 2001
Launch of Cerf™Pod and Cerf™Cube reference designs

June, 2001
J-Integra™ licensing agreement with BEA Systems, Inc.

June, 2001
Second licensing agreement with Rational Software

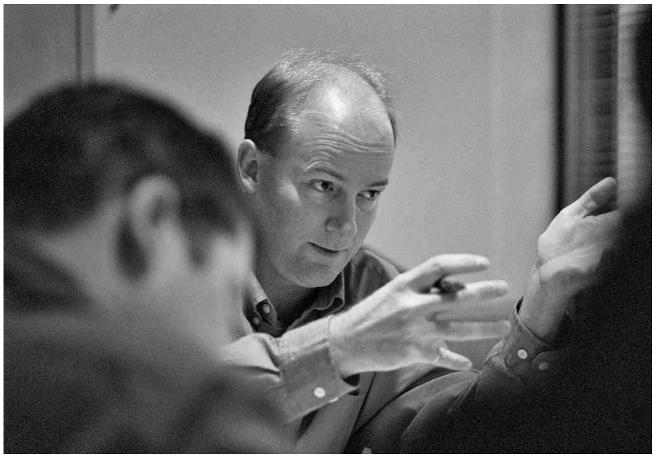
August, 2001
Acceptance into Sun's Forte™ for Java™ Extension Partner Program

August, 2001
Launch of Cerf™PDA reference design

August, 2001
Named to Deloitte & Touche's Technology Fast 50 and Fast 500

August, 2001
Intel Accepts Intrinsyc into PCA Developers Network

Strategy



Experienced Team

In the technology industry, adapting to change is vital to our company's success and growth. Intrinsyc's success will depend on our ability to adapt to change, adopt new technologies and to understand evolving customer and market demands.

We are building a team of engaged, innovative people who demonstrate extraordinary drive and enthusiasm. The result is a culture and work ethic that is reflected by the Company's customer successes.

Total Solutions Approach

Intrinsyc is able to deliver a total solutions approach to its customers. From operating systems to remote management software, bridging technologies, and engineering services, the Company adapts technology to solve customer problems. This has created a significant advantage for Intrinsyc, and has led to numerous design wins over the year.

Intrinsyc is committed to providing viable, commercial solutions to meet the needs of its customers. Whether this is simply the licensing of a reference design, or the management of an Internet-enabled manufacturing shop, Intrinsyc has the right solution.

Deep Understanding of Customers & Markets

One of Intrinsyc's key competitive advantages is its understanding of the Embedded-Enterprise market. This knowledge has come from continued investment in market research, the breadth of experience brought by Intrinsyc's employees, and implementations in diverse vertical markets.

Commitment to Research & Development

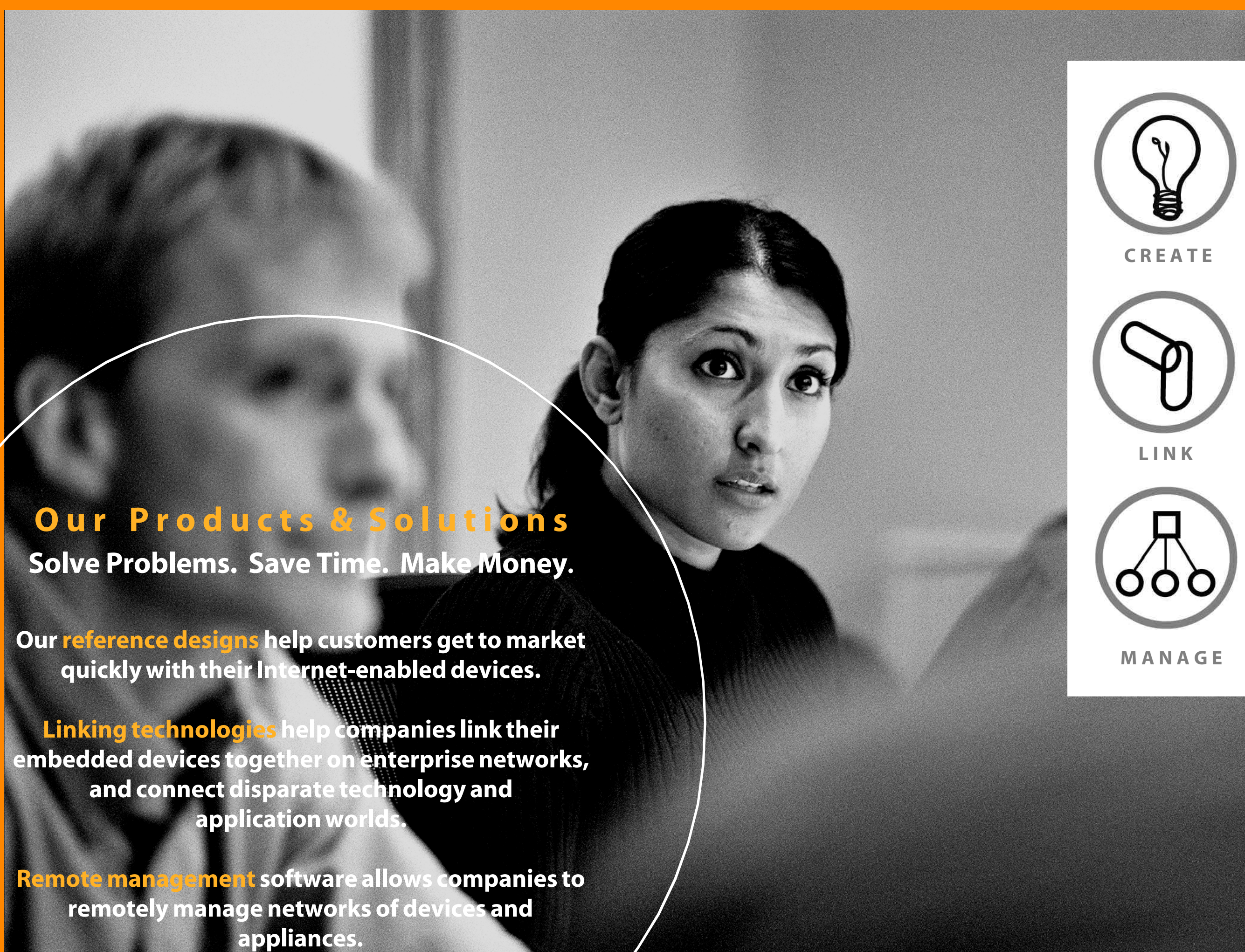
An on-going commitment to Research and Development is crucial for technology companies to succeed. In the coming year, Intrinsyc will commit significant resources to R&D, ensuring the continued delivery of viable, customer-centric solutions.

High Value Licensing, Software and Services

We are proud of the fact that our list of Fortune 500 customers continued to grow during 2001. Notables such as Ford Motor Company, Siemens Building Technologies, BEA Systems, Rational Software, and General Electric are just a few of the market leaders that have selected Intrinsyc's products and services. Acceptance by these leaders validates the viability of Intrinsyc products and our ability to solve operational challenges faced by a diverse customer base.

Partnering for Success

Strategic relationships play an important role in our business. To complement our direct sales force, Intrinsyc has established a network of partners and channels to help market and distribute our solutions. Intrinsyc is able to leverage the resources of these partners and channels to increase total market presence and keep the Company abreast of the latest innovations in the embedded computing industry.



Our Products & Solutions

Solve Problems. Save Time. Make Money.

Our reference designs help customers get to market quickly with their Internet-enabled devices.

Linking technologies help companies link their embedded devices together on enterprise networks, and connect disparate technology and application worlds.

Remote management software allows companies to remotely manage networks of devices and appliances.

Reference Designs

Intrinsyc's Cerf™ family are small, powerful and infinitely flexible reference design platforms, based on Intel®'s StrongARM™ embedded processor technology. Running either Microsoft®'s Windows CE or Linux operating systems, these devices provide customers with an excellent starting point as they migrate their products to the Internet. Today, CerfBoards are at the heart of Internet-enabled security cameras, building automation systems, Personal Digital Assistants (PDAs), in-vehicle data collection systems, telecom equipment, medical devices, health care information systems, telecommunications switches and industrial instrumentation systems.

Once a system is developed and deployed, Intrinsyc is paid royalty fees on a per unit basis for every device shipped.

The Cerf™Board

The Cerf™Board is Intrinsyc's foundation reference platform, and is at the heart of many of Intrinsyc's reference designs.

The Cerf™Cube

The Cerf™Cube is a high-performance, low-power gateway server for developing Internet devices. At only 3"x3"x3", it's the perfect starting point for creating new Internet-ready devices, or Internet-enabling existing equipment.

The Cerf™Pod

The Cerf™Pod is a comprehensive developer's kit for designing in-vehicle computers, web tablets and point-of-sale devices. It delivers a complete, packaged solution, which includes a 5.7" display, off-the-shelf embedded tools, an ergonomic design, technical support, and multiple configuration options.

The Cerf™PDA

The Cerf™PDA is the newest member of Intrinsyc's award winning Cerf™ family, and one of the most comprehensive all-in-one solutions for hand-held applications. Communication and networking options include 802.11b, GPS, CDPD, GPRS, Bluetooth and LAN OEM modules.

Reference Designs in Action

The Challenge

- To remain competitive, TouchStar needed to launch a new version of its TouchPC, one that incorporated new applications and allowed customers to remotely monitor and centrally manage operations.

The Solution

- Intrinsyc defined TouchStar's specific requirements.
- Delivered a customized Cerf™Board design and engineering services and support that catered to TouchStar's exact needs.

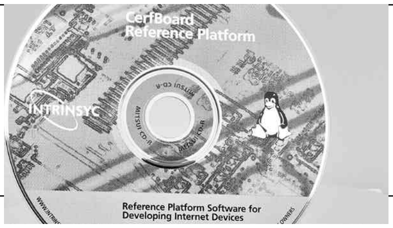
The Outcome

- TouchStar brought a new product to market in under six months, half the time it would have taken to build from scratch.
- New device meets demands for connectivity, application integration and peripheral support. Improved productivity and reduced field administration costs.

Linking Technologies

Intrinsyc is a world leader in linking, or bridging, technologies, which help companies connect their embedded devices together, and link different technologies and applications. This includes integration between Microsoft, Linux and Java.

The goal of Intrinsyc's bridging solutions is to allow organizations the ability to communicate with and take full advantage of the data sources that exist in their embedded devices, operating systems and applications.



deviceCOM™

deviceCOM™ is a powerful software solution for integrating embedded devices together or to enterprise networks. It reliably links Windows-based Internet devices to the web and enterprise, or Linux devices to Windows enterprise systems.

J-Integra™ Suite

The J-Integra Suite™ of products enables software developers to create bi-directional bridging solutions between Java™ and COM (Microsoft®'s Component Object Model) components. The benefit is that businesses save time and money by leveraging existing software code. The J-Integra™ Suite includes J-Integra™ Servlet-COM Bridge, J-Integra™ VB-EJB Bridge, J-Integra™ ASP-Java Bridge, J-Integra™ Java-Excel Bridge and J-Integra™ Java-Exchange Bridge.

deviceOPC™

Intrinsyc deviceOPC™ (OLE for Process Control) is a powerful toolkit that can be used to help develop OPC servers for embedded Windows or Linux-based headless Internet devices and information appliances. With Intrinsyc deviceOPC™, one can quickly and easily develop OPC-compliant data access and event servers for embedded Windows or Linux devices.

Ja.NET™

Ja.NET™ provides integration between pure Java™ and Microsoft®'s .NET platform. Using Ja.NET™, customers can leverage the power of Microsoft®'s .NET platform in concert with the established benefits of using the Java™ 2 Platform, Enterprise Edition (J2EE).

Customized Solutions

Intrinsyc also offers customized applications, drivers and operating system integration to solve the wide variety of customer needs.

Linking Technologies in Action

The Challenge	- BEA Systems, one of the world's leading e-business infrastructure software companies, required a solution to bridge the gap between Windows-based COM applications and Java™.
The Solution	- BEA licensed Intrinsyc's J-Integra™ development kit for inclusion in BEA WebLogic Server™. The solution allows software developers to work in one environment, yet re-use software written in another.
The Outcome	- The outcome is product differentiation, cost savings and efficient allocation of resources.

Remote Management

Intrinsyc's Remote Management Solutions™ (RMS) allow companies to remotely manage networks of devices and appliances.

The Company's RMS offering is comprised of web server technology, web browser interfaces and various network communications infrastructure technologies. From a single point to a network wide solution, Intrinsyc can scale its offerings and deliver on the most complex requirements.

deviceRMS WebSuite™

Intrinsyc deviceRMS WebSuite™ allows one to remotely manage any Windows CE/2000/NT/ME/98/95 system over the Internet using a standard web-browser.

Intrinsyc deviceRMS WebSuite™ has been incorporated into building controllers, industrial computers, in-vehicle computers, medical and security systems, and wearable computers.

deviceRMS Multi-Node™

deviceRMS Multi-Node™ provides a foundation to efficiently add network wide remote management features into embedded computing systems. However, its real power lies in how easily its functionality can be extended to meet the needs of specific applications. Built on a unified, and open management framework, deviceRMS Multi-Node™ frees customers from proprietary communications protocols and technologies and allows them to manage their entire network of devices from a single location.

Embedded Web Services™

Intrinsyc's Embedded Web Services™ (EWS) software is complementary to Microsoft®'s .NET Compact Framework, and includes several standard software components, web services and application services that deliver remote configuration, application management and operating system updates to virtually any device over the Internet and private networks.

The benefits of EWS include quicker field deployment, lower system operating costs and service differentiation through post-delivery feature updates.

Remote Management Solutions in Action

The Challenge

- Siemens Building Technologies (SBT), a division of Siemens AG, needed to bring open-standard communications and remote connectivity to its new Rainbow line of intelligent HVACR (Heating, Ventilation, Air conditioning, and Refrigeration) controllers.

The Solution

- Siemens licensed Intrinsyc's Remote Management Software to facilitate the management, monitoring and control of operations via the Internet.

The Outcome

- Incorporation of Intrinsyc's Remote Management Software allowed Siemens to deliver the world's first open-standard HVACR controllers. Siemens established the standards for future remote management, and was able to save on development and resources.

Consulting Services and Support

Intrinsyc Consulting and Solutions Engineering services are dedicated to helping customers quickly define and achieve their Internet-enabled device, system and solution vision. The Company specializes in helping companies rapidly develop end-to-end solutions for their consumer, commercial and industrial products.

Intrinsyc is truly unique among embedded solutions providers. We deliver many services required for successful implementation of Embedded-Internet systems including:

- A broad set of licensable technologies to suit a range of customer applications
- Application and system software for Linux and Windows CE operating systems
- Hardware and firmware design expertise to service multiple industries
- Drivers and Board Support packages for Linux and Windows CE operating systems
- Prototype manufacturing to help customers finalize board design, and optimize for manufacturing
- Volume production management to allow customers to focus on their core competencies
- Scalable services to suit short-term consulting or large-scale hardware and software development programs
- High-level distributed computing systems expertise

Intrinsyc's broad service offering includes five components, which can all be customized to suit the needs of each individual customer.

Marketing Analysis:

- Operational, financial and program targets
- Constraint and risk identification

System Operation:

- Technology updates
- Product improvements
- Operational and maintenance support

System Analysis:

- Operational concept and technology opportunities
- Conceptual designs
- Potential solutions
- System Requirements

System Deployment:

- Assistance with production, installation and commissioning
- User training

System Development:

- Requirements analysis
- System architecture and interfaces
- System modules, system integration and testing




Pioneer-Standard Electronics

This fiscal year, Intrinsyc formalized a distribution agreement with Pioneer-Standard Electronics, one of the world's largest distributors of electronic components and computer systems. Intrinsyc will provide integration services, software and hardware solutions that advance Pioneer customers' development of Internet devices and information appliances based on Intel®'s StrongARM™ 1110 microprocessor.

Microsoft

Intrinsyc was elevated to Gold status in the Windows Embedded Partner Program (WEP) in 2001. Designed to provide a wide range of benefits to partner companies utilizing the Microsoft® Windows Embedded family of products, the association translates into new revenue and product development opportunities, expanded sales channels and broadened reach into new industry sectors.

Intel

Intrinsyc's alliance with Intel® gives the Company access to a broad range of chip technologies and development resources, allowing Intrinsyc to give its customers faster delivery and assured high quality technology. Intrinsyc was also accepted into Intel®'s Personal Internet Client Architecture Developer network during the year. Membership gives Intrinsyc enhanced access to a broad range of new Intel® chip technologies and development resources.

Siemens

Intrinsyc strengthened its long-standing relationship with Siemens. During the year, Intrinsyc was chosen by Siemens and now serves as the official North American certification body for the Siemens SIMATIC Open Platform Program.

Sun®

Intrinsyc is a Sun Forte™ for Java™ program partner. Forte™ is Sun®'s integrated development environment for the Java developer community. As a program partner, Intrinsyc's Java™ solutions will be marketed on the Sun Forte™ for Java™ Portal and will seamlessly plug into the Forte™ development environment, effectively reaching a broader market of more than 3 million Java™ developers.

2001 Financials

Overview

Management's discussion and analysis of the financial condition and results of operations of Intrinsyc Software, Inc. should be read in conjunction with the consolidated audited financial statements and the notes thereto.

Revenue for the year increased to $10.9 million from $3.0 million in the previous year. The growth in revenue was strong across all product lines but most significant in software and run-time licensing. This favorable mix of product revenue resulted in an improvement in gross margin to 57.4% for the year compared to 39.2% in 2000. One significant customer accounted for approximately $1.5 million of revenue in the year.

The acquisition of Linar, Ltd. in January of 2001 provided a key building block in our embedded to enterprise total solution. Since the acquisition, we have developed several follow-on products to the original J-Integra offering. We also invested in several other new products in the year including three new reference designs, Cerf™Cube, Cerf™Pod and Cerf™PDA.

Intrinsyc expanded its market presence throughout the year by opening and staffing of 6 regional sales offices. We also increased our marketing efforts, which included opening a channel for the web based sale and distribution of reference designs and software. As a result of the increase in operating costs, as well as the amortization of goodwill and intellectual property, the net loss for the year increased to $3.7 million or $0.12 per share from $3.4 million or $0.16 per share in 2000.

The Company ended the year with cash and cash equivalents of $15.1 million as compared to $7.2 million at the end of 2000. The increase in cash was primarily attributable to proceeds of the special warrant financing of $12.4 million netted against cash used in operations of $1.2 million and cash used to acquire Linar, Ltd. of $4.1 million.

Results from Operations

For the fiscal year ending August 31, 2001, Intrinsyc posted revenues of $10.9 million, an increase of 268%, or $7.9 million over the previous year revenues of $3.0 million. This increase in sales was strong across all product lines but most significant in the software and run-time license categories. Services revenue comprised 41% of the revenue in the year, down from 71% in the previous year, with licensing revenue amounting to 40% of revenue, (9% in the prior year), and sales of products generating 19% of revenue, (20% in the prior year). As a result of this favorable mix the gross margin on sales for the year improved to 57.4% from 39.2% in 2000. One significant customer accounted for approximately $1.5 million of revenue in the year.

During the year Intrinsyc made significant investments in regional sales offices and new product developments as well as the purchase of Linar Inc. and its J-Integra™ product line. These initiatives resulted in higher costs in 2001 with a net loss of $3.7 million ($0.12 per share) as compared to the net loss in 2000 of $3.4 million ($0.16 per share)

General and Administration expenses increased to $2.9 million from $1.4 million in the previous year. These additional expenses are mainly due to the increase in support infrastructure required to accommodate revenue growth as represented by additional personnel, higher professional fees and increased facility and overhead costs.

Sales and Marketing expenses increased 98% to $4.4 million from $2.2 million. This increase is largely due to increased personnel and recruitment costs together with facility costs associated with the opening of 6 new regional sales offices in Boston, Chicago, Dallas, San Francisco, London and Zurich.

Research and Development expenses increased 164% to $2.8 million from $1.1 million in the prior year. During 2001 we made significant commitments to several new products as well as the ongoing development team acquired through the purchase of Linar Ltd.

In 2001 the Company earned $823,845 in interest income on cash balances compared to $192,060 earned in the prior year.

Amortization in 2001 of $814,818 increased by $685,838 over the prior year mainly due to the acquisition of goodwill and intellectual property associated with the Linar purchase.

Liquidity and Capital Resources

As of August 31, 2001, the Company had cash and cash equivalents of $15.1 million and working capital of $13.9 million compared to $7.4 million of working capital as at August 31, 2000. During the year the Company generated $13.9 million from the issue of 4.3 million common shares on the exercise of special warrants and options. An additional 323,000 shares were issued as part of the acquisition of Linar, Ltd.

In 2001 the Company acquired all of the outstanding shares of Linar Ltd., a U.K. based company for a combination of shares, cash and future consideration. Cash used in the acquisition totaled $4.1 million in 2001 including funds net of cash included with the purchase. Capital assets in the amount of $674,509 consisting mainly of computer equipment and software were purchased in 2001 compared to $516,119 in the prior year.

Intrinsyc continues to have no long-term debt.

Risks and Uncertainties

Intrinsyc faces the risks normally associated with high growth technology companies.

- **Managing Rapid Growth**: The Company's growth continues to strain the management information systems and resources. Intrinsyc will continue to invest in systems, procedures and controls as necessary to accommodate the requirements of an expanding business.
- **Large Software Orders**: With the increase in the business mix of large, high margin software and run-time licenses, the quarterly revenues of Intrinsyc may fluctuate somewhat depending on individual customers' budget cycles and economic factors.
- **Attracting and Retaining Key Personnel**: Intrinsyc's success will depend in part on its ability to attract and retain highly skilled technical, managerial, and marketing personnel. Intrinsyc will continuously review its benefit and compensation structure to ensure that the Company remains an attractive employer and maintains an exciting and challenging work environment.
- **Increased Competition**: The embedded computing market will continue to attract substantial competition and innovation. Intrinsyc will continue to invest in developing new products and technologies to enhance the competitiveness of our solutions and our vision.
- **Uncertain Economy**: Recently it has been graphically and materially demonstrated that unpredictable global events have the ability to cause significant impact on national economies and global corporations. Intrinsyc believes that the expanding embedded technology sector has sufficient momentum to overcome the current economic slow down with no long-term deleterious effects.

Outlook

Intrinsyc achieved substantial progress in 2001 in terms of revenue growth, the addition of new customers and relationships, and securing a strong financial position to fund ongoing operations.

For fiscal 2002, we continue to believe that the Embedded-Enterprise market will experience strong growth, and are confident that our technologies will keep us well positioned to capitalize on this growth. We have a strong balance sheet and a high degree of confidence in our business model and distribution channels.

We will continue to invest in technology, people, vertical markets and strong alliances and partnerships with significant industry participants. As an operating-system independent solution provider we will continue to sell solutions that allow leading companies to create, link and manage Internet devices, information appliances and connected applications.

MANAGEMENT'S STATEMENT OF RESPONSIBILITY

The management of Intrinsyc Software, Inc. is responsible for the preparation of the accompanying consolidated financial statements and the presentation of all information in the Annual Report. The consolidated financial statements have been prepared in accordance with Generally Accepted Accounting Principles in Canada and are considered by management to present fairly the financial position and operating results of the Company. The Company maintains various systems of internal control to provide reasonable assurance that transactions are appropriately authorized and recorded, that assets are safeguarded, and that financial records are properly maintained to provide accurate and reliable financial statements. The Company's audit committee is composed entirely of non-management directors and is appointed by the Board of Directors annually. The committees meet periodically with the Company's management and independent auditors to review financial reporting matters and internal controls and to review the consolidated financial statements and the independent auditors' report. The audit committee reported its findings to the Board of Directors who have approved the consolidated financial statements. The Company's independent auditors, KPMG LLP, have examined the consolidated financial statements and their report follows.

Neil McDonnall
President & CEO

Chuck Leighton
Director of Finance

AUDITORS' REPORT TO THE SHAREHOLDERS

We have audited the consolidated balance sheets of Intrinsyc Software, Inc. as at August 31, 2001 and 2000 and the consolidated statements of operations and deficit and cash flows for the years then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these consolidated financial statements present fairly, in all material respects, the financial position of the Company as at August 31, 2001 and 2000 and the results of its operations and its cash flows for the years then ended in accordance with Canadian generally accepted accounting principles. As required by the Company Act (British Columbia), we report that, in our opinion, these principles have been applied on a consistent basis.

KPMG LLP

Chartered Accountants

Vancouver, Canada
September 28, 2001

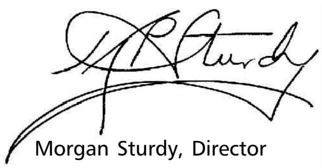
August 31, 2001 and 2000

	2001	2000
Assets		
Current assets:		
Cash and cash equivalents	$ 15,065,099	$ 7,188,100
Funds held in trust (note 3)	517,700	–
Accounts receivable	1,559,374	688,468
Inventory	298,245	326,606
Prepaid expenses	270,432	63,590
	17,710,850	8,266,764
Funds held in trust (note 3)	1,035,745	–
Capital assets (note 4)	1,103,820	724,546
Other assets (note 5)	3,469,353	–
	$ 23,319,768	$ 8,991,310
Liabilities and Shareholders' Equity		
Current liabilities:		
Accounts payable and accrued liabilities	$ 2,633,541	$ 689,735
Deferred revenue	1,108,701	132,972
Obligation under capital lease (note 6)	38,027	15,943
	3,780,269	838,650
Shareholders' equity:		
Share capital (note 7)	35,601,782	20,620,778
Share purchase warrants (note 3)	140,000	–
Deficit	(16,202,283)	(12,468,118)
	19,539,499	8,152,660
	$ 23,319,768	$ 8,991,310

Commitments (note 9)
Subsequent event (note 12)

See accompanying notes to consolidated financial statements.

Approved on behalf of the Board:



Morgan Sturdy, Director

Robert Gayton, Director

Consolidated Statements of Operations and Deficit

Years ended August 31, 2001 and 2000

		2001		2000
Revenues	$	**10,940,424**	$	2,974,363
Cost of sales		**4,660,290**		1,808,288
		6,280,134		1,166,075
Expenses:				
Administration		**2,891,097**		1,373,921
Marketing and sales		**4,362,627**		2,204,411
Research and development		**2,769,602**		1,049,101
Amortization		**814,818**		128,980
		10,838,144		4,756,413
Loss before interest income		**4,558,010**		3,590,338
Interest income		**823,845**		192,060
Loss for the year		**3,734,165**		3,398,278
Deficit, beginning of year		**12,468,118**		9,069,840
Deficit, end of year	$	**16,202,283**	$	12,468,118
Loss per share	$	**0.12**	$	0.16
Weighted average number of shares outstanding		**31,211,546**		21,893,901

See accompanying notes to consolidated financial statements.

Years ended August 31, 2001 and 2000

	2001	2000
Cash provided by (used in):		
Operating activities:		
Loss for the year	$ (3,734,165)	$ (3,398,278)
Items not involving cash:		
Amortization	814,818	128,980
Expenses settled with the issuance of common shares:		
For services rendered	–	294,711
For compensation expense	–	46,238
Changes in non-cash operating working capital:		
Accounts receivable	(401,717)	82,685
Inventory	28,361	(288,747)
Prepaid expenses	(206,842)	45,215
Accounts payable and accrued liabilities	1,305,643	(836)
Deferred revenue	975,729	132,972
	(1,218,173)	(2,957,060)
Investing activities:		
Acquisition of Linar Ltd., net of $466,318 cash acquired (note 3)	(2,587,221)	–
Funds held in trust (note 3)	(1,553,445)	–
Purchase of capital assets	(674,509)	(516,119)
	(4,815,175)	(516,119)
Financing activities:		
Issuance of common shares for cash:		
Special warrants, net of issue costs	12,396,755	5,438,493
Private placement	–	900,000
Options	416,903	2,298,705
Warrants	1,133,746	1,838,244
Repayment of obligation under capital lease	(37,057)	(15,943)
	13,910,347	10,459,499
Increase in cash and cash equivalents	7,876,999	6,986,320
Cash and cash equivalents, beginning of year	7,188,100	201,780
Cash and cash equivalents, end of year	$ 15,065,099	$ 7,188,100
Supplementary information:		
Interest paid	$ –	$ 8,594
Non-cash financing activities:		
Common shares issued for services rendered	–	294,711
Common shares issued for employee compensation	–	46,238
Acquisition of capital asset funded by capital lease	59,141	31,886
Non-cash investing:		
Common shares issued for acquisition of Linar Ltd. (note 3)	1,033,600	–
Warrants issued on acquisition of Linar Ltd. (note 3)	140,000	–

See accompanying notes to consolidated financial statements.

Years ended August 31, 2001 and 2000

1. **Organization:**

The Company was incorporated on August 31, 1992 under the laws of Alberta and continued under the Company Act (British Columbia) on July 19, 1995. The Company provides an integrated framework of embedded hardware, software and service solutions for creating, linking and managing Internet Devices and Information Appliances.

2. **Significant accounting policies:**

These consolidated financial statements have been prepared in accordance with Canadian generally accepted accounting principles.

(a) Principles of consolidation:

The consolidated financial statements include the accounts of the Company and its wholly owned subsidiaries, Intrinsyc Software (USA) Inc., Intrinsyc Inc., and Linar Ltd. The Company has eliminated all significant intercompany balances and transactions.

(b) Use of estimates:

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates used in the preparation of the financial statements.

(c) Cash equivalents:

Cash equivalents include short-term deposits, which are all highly marketable securities with maturity of three months or less when acquired. Short-term deposits are valued at cost.

(d) Inventory:

Inventory is valued at the lower of cost and estimated net realizable value with cost being determined on a first-in-first-out basis.

(e) Research and development:

The Company expenses research costs as they are incurred. Development costs are expensed as incurred unless they meet certain specified criteria for deferral and amortization. No development costs have been deferred in the current period, as the criteria for deferral were not met.

(f) Capital assets:

Capital assets are initially recorded at cost. Amortization is subsequently provided on the following basis:

Assets	Basis	Rate
Computers and equipment	declining-balance	30%
Computer software	straight-line	3 years
Furniture and fixtures	declining-balance	20%

Leasehold improvements are amortized on a straight-line basis over the shorter of the initial lease term or their expected useful life.

(g) Intellectual property:

Intellectual property is recorded at cost and is amortized on a straight-line basis over three years.

(h) Goodwill:

Goodwill consists of the excess of cost over the assigned values of net identifiable assets acquired and is being amortized on a straight-line basis over five years.

(i) Revenue recognition:

The Company recognizes revenue from the sale of product and software licenses upon transfer of title, which generally occurs on shipment, unless there are significant post-delivery obligations or collection is not considered probable at the time of sale. When significant post-delivery obligations exist, revenue is deferred until such obligations are fulfilled. Revenue from support obligations is deferred and recognized ratably over the period of the obligation. Revenue from consulting and other services is recorded as the services are performed if there is reasonable certainty as to collectibility.

(j) Warranty costs:

The Company accrues warranty cost based on management's best estimate, with reference to past experience.

2. **Significant accounting policies (continued):**

(k) Share issue costs:

The Company reduces the value of consideration assigned to shares issued by the costs, net of income tax recoveries, of issuing the shares.

(l) Impairment of capital assets:

The Company monitors the recoverability of capital assets, based on factors such as future utilization, business climate and the future undiscounted cash flows expected to result from the use of the related assets. The Company's policy is to record an impairment loss in the period when the Company determines that the carrying amount of the asset will not be recoverable. At that time, the carrying amount is written down to the undiscounted future cash flows. To August 31, 2001, the Company has not recorded any such impairment losses.

(m) Translation of foreign currencies:

Transactions in foreign currencies are translated into Canadian dollars at the exchange rates in effect on the transaction date. Monetary items expressed in foreign currencies are translated into Canadian dollars at the exchange rates in effect at the balance sheet date. The resulting exchange gains and losses are recognized in income.

(n) Share compensation:

The Company has one share-based compensation plan, which is described in note 7. No compensation expense is recognized for this plan when share options are issued to employees. Any consideration paid by employees on exercise of share options is credited to share capital.

Shares issued for non-cash consideration are valued at the closing price of the Company's stock prior to the date the obligation for issuance occurs.

(o) Loss per share:

Loss per share has been calculated based on the weighted average number of common shares outstanding during the reporting period. Fully diluted per share amounts have not been disclosed as the effect of outstanding options and warrants is anti-dilutive.

(p) Income taxes:

The Company follows the asset and liability method of accounting for income taxes. Under this method, future income taxes are recognized for the future income tax consequences attributable to differences between the financial statement carrying values of assets and liabilities and their respective income tax bases (temporary differences). Changes in the net future tax asset or liability are included in income. Future tax assets and liabilities are measured using enacted or substantively enacted tax rates expected to apply to taxable income in the years in which temporary differences are expected to be recovered or settled. The effect on future income tax assets and liabilities of a change in tax rates is included in income in the period that includes the substantive enactment date. Future income tax assets are evaluated and if their realization is not considered "more likely than not", a valuation allowance is provided.

(q) Comparative figures

The Company has reclassified certain of the figures presented for comparative purposes to conform to the financial statement presentation adopted in the current year.

3. Acquisition:

On January 26, 2001, the Company acquired all of the outstanding shares of Linar Ltd., a U.K.-based company which provides Java-based enterprise connectivity software. The acquisition has been accounted for using the purchase method of accounting and the results of operations have been consolidated since the date of acquisition. The Company's interest in the net assets acquired at fair values is as follows:

Cash	$	466,318
Current assets		469,189
Intellectual property		1,200,000
Current liabilities		(638,163)
Goodwill		2,729,795
	$	4,227,139
Consideration:		
323,000 common shares at a price of $3.20 per share	$	1,033,600
Cash consideration (U.S. $1,500,000)		2,250,000
Cash consideration based on attaining revenues from specific sales opportunities (U.S. $500,000)		769,250
100,000 warrants to purchase common shares with an exercise price of $3.20 per share, expiring on January 26, 2006		140,000
Cash expenses on acquisition		34,289
	$	4,227,139

The common shares issued are subject to a holding period and may not be traded until January 26, 2002. The Company agreed to a floor price cash guarantee on the common shares equal to 75% of the issuance price of $3.20 per share for a period of two years until January 26, 2003. Cash payments of up to U.S. $1,000,000 ($1,553,445) may become payable upon the achievement of specified performance criteria by a certain employee until January 26, 2004 and will be recorded as an expense in the period the obligation is incurred. The cash is held in trust pursuant to the acquisition agreement to be paid upon the achievement of the criteria. The first payment of U.S. $334,000 ($517,700) will be required on January 26, 2002 if the performance criteria is achieved. Warrants to purchase 25,000 common shares of the Company are also issuable with an exercise price equal to fair market value on January 26, 2003 if specified criteria have been met.

4. Capital assets:

2001		Cost		Accumulated amortization		Net book value
Computers and equipment	$	1,031,602	$	415,310	$	616,292
Computer software		403,577		148,355		255,222
Furniture and fixtures		251,286		79,901		171,385
Leasehold improvements		76,455		15,534		60,921
	$	1,762,920	$	659,100	$	1,103,820

2000		Cost		Accumulated amortization		Net book value
Computers and equipment	$	675,340	$	254,323	$	421,017
Computer software		256,324		33,520		222,804
Furniture and fixtures		81,387		16,165		65,222
Leasehold improvements		16,223		720		15,503
	$	1,029,274	$	304,728	$	724,546

As at August 31, 2001, an asset under capital lease with a cost of $57,041 (2000 - $31,886) and accumulated amortization of $4,846 (2000 - $8,354) is included in capital assets.

5. Other assets:

		Cost		Accumulated amortization	2001 Net book value		2000 Net book value
Intellectual property	$	1,200,000	$	233,331	$ 966,669	$	–
Goodwill		2,729,795		227,111	2,502,684		–
	$	3,929,795	$	460,442	$3,469,353	$	–

6. Obligation under capital lease:

During the year, the Company entered into a capital lease for test equipment. As at August 31, 2001, minimum lease payments are as follows:

2002	$	39,427
Amount representing interest at 7%		(1,400)
Current portion of obligation under capital lease	$	38,027

7. Share capital:

(a) Authorized:
100,000,000 common shares without par value
10,000,000 preference shares without par value

(b) Issued:

	Number of shares	Amount
Outstanding, August 31, 1999	19,678,543	$ 9,804,387
Shares issued for cash on:		
Private placement	900,000	900,000
Exercise of special warrants, net of share issue costs	3,000,000	5,438,493
Exercise of warrants	1,212,595	1,838,244
Exercise of options	2,582,081	2,298,705
Shares issued in consideration of:		
Services rendered	323,859	294,711
Compensation for employees	39,207	46,238
Outstanding, August 31, 2000	27,736,285	20,620,778
Shares issued for cash on:		
Exercise of special warrants, net of share issue costs	3,000,000	12,396,755
Exercise of warrants	848,900	1,133,746
Exercise of options	425,414	416,903
Shares issued in consideration of:		
Acquisition of Linar Ltd. (note 3)	323,000	1,033,600
Outstanding, August 31, 2001	32,333,599	$ 35,601,782

(c) Share option plan:

Under the terms of the Company's employee share option plan, the Board of Directors may grant options to employees, officers and directors. The plan provides for the granting of options at the closing price of the Company's stock prior to the grant date. Options granted before May 11, 1999 generally vest over two and one-half years with the first 10% vesting at the first quarter anniversary date of the grant and the balance vesting in equal amounts at the end of each quarter thereafter. Options granted on or after May 11, 1999 and before April 5, 2001 generally vest over three years with the first 1/12 vesting at the first quarter anniversary date of the grant and the balance vesting in equal amounts at the end of each quarter thereafter. Options granted on or after April 5, 2001 generally vest over three years with the first 1/3 vesting at the first year anniversary date of the grant and the balance vesting in equal amounts at the end of each quarter thereafter. The Company determines the term of each option at the time it is granted, with options generally having a five year term. The Company has reserved 9,647,581 options for issuance under its employee share option plan.

7. Share capital (continued):

(c) Share option plan (continued):

A summary of the Company's share option activity for the years ended August 31, 2001 and 2000, is as follows:

	Outstanding options	
	Number of shares	Weighted average exercise price
Outstanding, August 31, 1999	5,084,235	$ 1.05
Options granted	1,985,200	2.95
Options exercised	(2,582,081)	0.89
Options cancelled	(758,522)	1.27
Outstanding, August 31, 2000	3,728,832	$ 2.09
Options granted	826,500	3.18
Options exercised	(425,414)	0.98
Options cancelled	(332,227)	2.05
Outstanding, August 31, 2001	3,797,691	$ 2.44

The following table summarizes the share options outstanding at August 31, 2001:

	Options outstanding			Options exercisable	
Range of exercise price	Number of shares	Weighted average remaining contractual life	Weighted average exercise price	Number exercisable	Weighted average exercise price
$ 0.59 - $ 1.21	991,078	2.23 years	$ 1.15	776,809	$ 1.15
$ 1.26 - $ 2.97	1,232,949	3.10 years	$ 1.74	845,973	$ 1.44
$ 3.05 - $ 4.50	1,573,664	3.89 years	$ 3.82	485,021	$ 3.83
	3,797,691	3.20 years	$ 2.44	2,107,803	$ 1.88

7. **Share capital (continued):**

(d) Share purchase warrants:

A summary of the Company's share purchase warrants for the years ended August 31, 2001 and 2000 is as follows:

		Outstanding warrants
	Number of warrants	Weighted average warrant price
Outstanding, August 31, 1999	2,005,322	$ 1.43
Warrants granted	2,250,000	2.16
Warrants exercised	(1,212,595)	1.52
Warrants cancelled	(718,827)	1.71
Outstanding, August 31, 2000	2,323,900	$ 2.01
Warrants granted	1,900,000	5.50
Warrants exercised	(848,900)	1.34
Outstanding, August 31, 2001	3,375,000	$ 4.17

(e) Special warrants:

On September 13, 2000, the Company completed a private placement of 3,000,000 Special Warrants at $4.50 per Special Warrant, for gross proceeds of $13,500,000. Each Special Warrant entitled the holder to one common share and one-half of one non-transferable share purchase warrant. The Special Warrants were exercised in December 2000, resulting in the issuance of 3,000,000 common shares of the Company and 1,500,000 non-transferable share purchase warrants. Each whole warrant is exercisable into one common share at $5.85 to March 13, 2002. The Company also granted to the Agents a non-assignable warrant to purchase 300,000 Special Warrants at $4.50 per Special Warrant until March 13, 2002.

On January 26, 2001, the Company issued 100,000 warrants as part of the acquisition for Linar Ltd. (note 3). Each warrant is exercisable into one common share at $3.20 per share to January 26, 2006. One-third of the warrants shall vest and become exercisable on January 26, 2002. Thereafter, the warrants shall vest and become exercisable as to 1/12th of the total number of warrants per quarter, over 24 months, subject to the terms of the acquisition.

8. Income taxes:

Income tax expense differs from the amount that would be computed by applying the federal and provincial statutory income tax rates of 44.6% (2000 - 44.6%) to income before income taxes due primarily to valuation allowances provided against losses incurred in the year.

The composition of the Company's future tax assets at August 31, 2001 and 2000 are as follows:

	2001	2000
Future tax assets:		
Capital assets	$ 559,000	$ 465,000
Loss carry forwards	5,400,000	4,700,000
Share issue costs	610,000	214,000
	6,569,000	5,379,000
Valuation allowance	(6,569,000)	(5,379,000)
	$ –	$ –

The future tax assets have not been recognized in these consolidated financial statements, as management does not consider it more likely than not that such assets will be realized in the carry forward period.

As at August 31, 2001, the Company has non-capital loss carry forwards aggregating approximately $14,559,000 available to reduce taxable income otherwise calculated in future years. These losses expire as follows:

2002	$ 352,000
2003	607,000
2004	1,900,000
2005	3,200,000
2006	1,700,000
2007	3,500,000
2008	3,600,000
	$ 14,859,000

9. Commitments:

The Company has lease commitments for office premises and equipment with remaining terms of up to five years. The minimum lease payments in each of the next five years are approximately as follows:

2002	$ 526,000
2003	484,000
2004	484,000
2005	444,000
2006	2,000
	$ 1,940,000

10. Financial instruments and risk management:

(a) Fair values:

The carrying amounts of cash and cash equivalents, funds held in trust, accounts receivable and accounts payable and accrued liabilities approximate fair values due to their short maturities. Based on the borrowing rates currently available to the Company for loans with similar terms, the carrying value of the obligation under capital lease approximates fair value.

(b) Credit and foreign currency risk:

The Company maintains substantially all of its cash and cash equivalents with major financial institutions in Canada. Deposits held with banks may exceed the amount of insurance provided on such deposits. However, as the Company can generally redeem these deposits upon demand, the Company bears minimal risk.

Financial instruments that potentially subject the Company to concentrations of credit risk are primarily accounts receivable. Management is of the opinion that any risk of accounting loss is significantly reduced due to the financial strength of the Company's major customers. The Company performs on-going credit evaluations of its customers' financial condition and requires letters of credit or other guarantees whenever deemed necessary.

Although substantially all of the Company's revenues are received in U.S. dollars, the Company incurs operating costs and has outstanding indebtedness that is denominated in Canadian dollars. Fluctuations in the exchange rates between these currencies could have a material effect on the business, financial condition and results of operations. The Company mitigates this risk by denominating many of its payment obligations in U.S. dollars.

11. Segmented information:

(a) Operating segments:

The Company operates in the sale and service of embedded hardware and software solutions and all sales of the Company's products and services are made in this segment. Management makes decisions about allocating resources based on the one operating segment.

(b) Geographic information:

All of the Company's capital assets are located in Canada. The Company earned revenues attributed to the following countries based on the location of the customer:

	2001	2000
United States	$ 8,186,297	$ 1,848,186
Canada	1,193,447	609,207
Europe	909,645	316,414
Other	651,035	200,556
	$ 10,940,424	$ 2,974,363

(c) Significant customers:

For the year ended August 31, 2001, revenue from one customer represented approximately $1,538,462 of the Company's total revenues. For the year ended August 31, 2000, there were no significant customers.

12. Subsequent event:

Subsequent to year-end, the Company granted employee stock options to purchase 739,325 common shares at an exercise price of $1.85 per share, expiring on September 18, 2006.

Corporate Information

Directors
Derek Spratt, Chairman & Chief Strategist
Ronald P. Erickson, Director
Robert Gayton, Director
Morgan Sturdy, Director
William Yu, Director
Neil McDonnell, President & Chief Executive Officer

Officers of the Company
Derek Spratt, Chairman and Chief Strategist
Chuck Leighton, Director, Finance (Corporate Secretary)
David Manuel, Vice President, Engineering
David Monroe, Vice President, Worldwide Sales
Neil McDonnell, President and Chief Executive Officer

Management Team
Neil McDonnell, President and Chief Executive Officer
Derek Spratt, Chairman and Chief Strategist
David Monroe, Vice President, Worldwide Sales
David Manuel, Vice President, Engineering
Chuck Leighton, Director, Finance
Guylain Roy-MacHabee, Vice President, Strategic Alliances
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