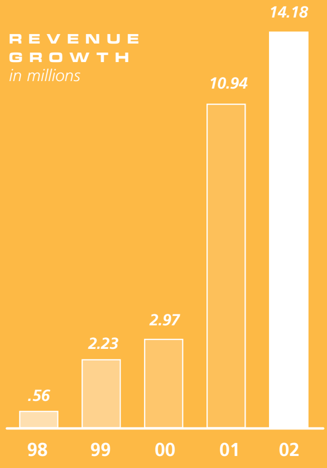
INTRINSYC®

Intrinsyc Software, Inc. Annual Report 2002

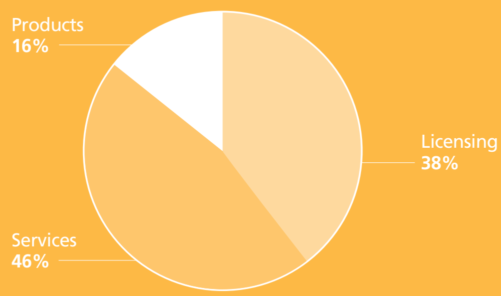
Accelerate Your Vision.

www.intrinsyc.com

REVENUE GROWTH
in millions



2002 REVENUE BY CATEGORY
in percent



Financial

- Achieved record revenues of $14.2M, up 30% from last year's revenues, and record Q4 revenues of $5.1M
- Completed $10M equity financing
- Signed a $6.4M government funding agreement for research and development
- Acquired NMI Electronics, a world class developer of wireless and mobile telephony solutions

Technology

- Added Cerf™ Works, Turbo Boot™, the µEngine (MicroEngine) family of solutions, Ja.Net™ and J-Integra™ extensions to product suite
- Expanded intellectual property and patent portfolio
- Launched new Intel® XScale™ based reference platforms

Customers + Partners

- Announced over $9M in contracts, many targeting customers in key vertical markets
- Strengthened partnerships with Philips, Intel, IBM, and Microsoft
- Signed distribution agreements with Avnet Applied Computing and Japan's Asahi Techneion
- Awarded Microsoft® Windows® Embedded Partner of the Year in both the Independent Software Vendor and Independent Hardware Vendor categories

Imagine a world where your car helps you navigate in a strange city, or your washing machine automatically emails a service request, or your personal digital assistant monitors and sends your blood pressure to your doctor while you sit at home watching television. This world of specialized, intelligent devices, connected everywhere, is arriving, and Intrinsyc is making it a reality.

At Intrinsyc, we envision billions of these intelligent devices managing and enhancing the everyday activities of people and businesses. Just in this past year, our partners who share this vision, companies such as Microsoft, Intel, Sun Microsystems and IBM have launched substantial initiatives in new technologies aimed at accelerating the application and adoption of intelligent devices.

Intrinsyc creates, networks and manages specialized, intelligent devices.

Customers, such as Philips, Panasonic, Ford, GE, Siemens and IBM rely on our intellectual property and hardware and software solutions to turn their own vision of connected devices into reality.

As a pioneer and leader in the specialized, intelligent device market, Intrinsyc is well positioned to answer the growing demand for creating and connecting these specialized devices with our everyday lives. Intrinsyc's foundation for success has been built with world class partners, industry leading intellectual property, licensable technology, and top level customers. Intrinsyc is proud to be the fuel accelerating the vision for a connected tomorrow.

Please visit our website **www.intrinsyc.com** to learn more about your future.

Philips Electronics

the world's second largest electronics company, envisioned developing a multimedia reference platform that would offer Original Equipment Manufacturers (OEMs) a powerful development environment for creating next generation multimedia devices, and be the basis of Philips' own first derivative product, the iPronto, an advanced remote control for the entire digital home.

Their Vision Realized...

Solution

Philips turned to Intrinsyc for development work on the initial reference platform. Intrinsyc provided its Intel XScale™ based Cerf™PDA hardware, Turbo Boot™, Cerf™Works software, and systems engineering skills. Intrinsyc will continue its relationship with Philips through engineering support and the creation of a software development kit to support new partners and applications.

Benefit

This co-development work shortened the development time and cost of Philips' reference platform, and helped accelerate iPronto's time to market. As one of Philips' technology partners, Intrinsyc will continue its work to accelerate time to market of new partnered applications and multimedia solutions.

Photo: Philips' iPronto, a multimedia remote control based on Intrinsyc's CerfPDA (inset)

Helping companies
Accelerate their Vision

Our Customers

Intrinsyc's customers include globally recognized companies such as Philips, Ford, Siemens, and General Electric. Our customers span diverse markets in which Intrinsyc has developed expertise including consumer devices, mobile telephony, industrial automation, telemedicine and transportation.

As the demand for embedded technologies gathers momentum, Original Equipment Manufacturers (OEMs) face the challenge of developing more powerful and complex devices with limited budgets and in-house resources. They turn to Intrinsyc to leverage our engineering expertise, intellectual property, and licensable hardware and software technologies as the foundation for their next-generation, intelligent device solutions. Intrinsyc provides the tools to ensure customers' devices communicate seamlessly with enterprise computing systems for maximum information sharing and business efficiency.

Intrinsyc's ability to provide solutions for multiple operating systems and multiple microprocessors makes us the provider of choice for customers seeking the latest embedded technologies.

Our Partners

Intrinsyc partners with leading, global companies such as Microsoft, Intel, IBM, Philips, Sun Microsystems, Hitachi, Avnet Applied Computing Systems, and Asahi Techneion to expand our distribution channels, increase our customer base, and ensure we have access to the latest technology innovations. These partnerships directly translate into new revenue and product development opportunities for Intrinsyc, as well as extend our reach into new vertical and geographical markets.

Microsoft used Intrinsyc's µEngine (MicroEngine) and µPCI platforms to guarantee reliable testing and debugging of Microsoft's newest version of Windows CE .NET, an operating system for embedded devices.

Intel and Intrinsyc collaborated on a development kit for device manufacturers to use in the design of new wireless and multimedia personal digital assistants (PDAs) based on Intel's next-generation microprocessor.

Intrinsyc improved patient care and physician emergency response for a telehealth company by developing an in-home device that allowed doctors to remotely measure, record and transmit a patient's medical statistics in real-time via the Internet.

GE Multilin turned to Intrinsyc to provide a remote management solution that allowed GE's customers to monitor and configure their network of substations, all from one central location.

Intrinsyc helped Italy's **Dalmine Energie** develop a device that remotely collects and assesses consumer power consumption patterns to promote more efficient energy usage.

Our Market

The market for specialized, intelligent devices is in its early adoption phase, and is poised for significant growth. The demand for real-time on-site information is fueling this growth, as well as the global pervasiveness of consumer devices for mobile telephony and handheld solutions. With the growth of Windows CE .NET and Linux as open, scalable architectures, and the significant investments in embedded computing by industry leaders such as Microsoft, Philips, IBM and Samsung, the market for specialized, intelligent devices holds tremendous potential.

The convergence of enterprise and embedded Internet systems is also driving the demand for technologies that allow corporations to network and manage their intelligent devices. In fact, to remain competitive, manufacturers not only need to bring these products to market quickly, but also need to find new ways to cost-effectively manage millions of globally dispersed devices.

Our Company & Strategy

Intrinsyc's leadership in the specialized, intelligent device market is due, in part, to our strategy of providing end-to-end solutions for our customers. Our total solutions approach enables us to engage customers in long-term relationships with multiple products and projects. Key strategies include:

OFFERING CROSS PLATFORM SOLUTIONS.

Intrinsyc develops technology that supports multiple operating systems and multiple hardware platforms. The flexibility provided by Linux and Windows operating systems and Intel and Hitachi-based platforms allows Intrinsyc to offer complete solutions to a broad range of customers.

BUILDING LICENSABLE INTELLECTUAL PROPERTY.

Intrinsyc remains at the forefront of our industry by committing substantial resources to research and development and building an intellectual property and patent portfolio that will provide recurring licensing revenues.

LEVERAGING STRATEGIC PARTNERSHIPS.

Intrinsyc's industry partnerships play a fundamental role in our success by providing greater market presence, contact with new customers, and early access to advanced technologies from Intel and Microsoft.

Our Products Brought to Life

As a leading developer of specialized, intelligent devices, Intrinsyc provides hardware and software solutions that help OEMs cost-effectively create, network and manage a wide range of consumer and industrial products. Intrinsyc's products and solutions can be found today in many everyday devices such as PDAs, mobile phones, bar code scanners, handhelds, medical monitoring equipment, in-vehicle computers, video surveillance cameras, building automation systems, mobile dispatch systems, gaming devices, vending machines and others.

As the demand for intelligent devices grows, Intrinsyc will continue to network and remotely manage the transactional nature of devices within enterprise environments. By working closely with our customers and partners, we will remain at the forefront of making specialized, intelligent devices a pervasive part of improving the everyday activities of people and businesses, everywhere.




Intrinsyc's family of solutions includes:

» Development and reference platforms
» Device management and data collection software
» Enterprise application integration software and tools
» Product development services

By 2005, shipments of information appliances and smart, connected handheld devices will reach 134 million units per year.
Source: IDC, 2001

By 2006, 21 million US vehicles will be equipped with telematic systems.
Source: Telematics Research Group, 2001

To Our Shareholders

Intrinsyc continues to make great progress towards our goal of becoming a market leader in specialized, intelligent device solutions. For the fifth straight year, we grew revenues – this year by 30% to $14.2M – despite the challenges provided by a turbulent economic climate. Record Q4 revenues of $5.1M and tightly controlled costs helped us to reduce our Q4 loss to $382K before taxes, closing the gap towards profitability. We have matured our business model, with 54% of revenues coming from products and licensing, a long way from the 20% of two years ago. We ended the year in good financial shape, with a strong cash position, $13.1M of working capital and no long-term bank debt.

During the year, Intrinsyc announced over $9M in contracts and entered key mobile telephony and telehealth markets. We proudly added over 650 new customers to the Intrinsyc family, which now includes Philips, Siemens, Ford, GE, Intel, BEA, Microsoft, and Panasonic. As distribution is key to our business' scalability, we substantially expanded our market reach through key partnerships with Avnet Applied Computing in North America and Asahi Techneion in Japan.

The $10M equity financing we completed in January allowed us to expand our geographic market coverage, cross selling opportunities, and intellectual property portfolio through the acquisition of NMI Electronics, a world class developer of wireless and mobile telephony solutions. This year NMI and Intrinsyc each earned recognition as a Microsoft Embedded Partner of the Year. We also secured a $6.4M research and development funding commitment from the government's Technology Partnerships Canada program, which we are using to advance our product portfolio, including the µEngine (MicroEngine) suite, Ja.Net, CerfBoards, CerfWorks and Turbo Boot among others.

We clearly recognize profitability is a fundamental requirement for growth in shareholder value. A key part of our business strategy is to maximize shareholder return by focusing on profitable, sustainable growth in lucrative vertical markets, while continuing to invest in new technology and products that extend our high-value licensable revenue streams. Our sales team is also sharpening its focus, concentrating on strategic customer engagements that allow us to leverage multiple products and services to the same customer. As our business grows, we will continue to freeze, cancel or sell initiatives in non-core products and markets to ensure we remain tightly focused.

We are confident that the market demand for Intrinsyc's specialized, intelligent devices is strong and will grow. This market, still in its early adoption phase, continues to gain mainstream momentum as embedded product prices fall, processor performance increases, Linux and Windows CE .NET become the standards in embedded operating systems, and most significantly, industry leaders such as Microsoft, Philips, IBM, and Samsung increase their strategic investments in embedded computing. By building a strong leadership position in this emerging market and leveraging our product and service innovations, we believe we will create significant barriers to entry for our competitors and grow shareholder value.

In summary, I would like to thank all employees, partners, customers, and above all, our shareholders, for their continued hard work and support in the past year. I look forward to reporting continued growth in our next year's report.

Neil McDonnell
President & Chief Executive Officer

Financial Review

Year ended August 31, 2002

Management's Discussion and Analysis

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 $14.2 million from $10.9 million in the previous year. The growth in revenue was strong across all product lines, but most significant in service and product revenue. This mix of increased service and product revenue resulted in a decrease in gross margin to 52% for the year compared to 57% in 2001. There were no significant customers during the year.

On June 26, 2002, Intrinsyc acquired all of the outstanding shares of NMI Electronics Ltd. ("NMI") for an initial cash consideration of $6.4 million, with subsequent payments on the first and second anniversaries of the deal signing, contingent upon NMI achieving certain revenue targets. Founded in 1987, NMI is a privately owned company based in the United Kingdom, with the owners / directors actively involved and leading the business. NMI is a leader in the development of Windows CE-based products, PDAs and mobile telephony solutions, and a Microsoft Windows Embedded Gold Partner.

The acquisition of NMI in June of 2002 provides a key building block to further expand Intrinsyc's embedded and enterprise solutions in Europe and Asia. Since the acquisition, Intrinsyc has developed synergies in maximizing revenue growth and complementary product lines. To continue global expansion into key vertical markets Intrinsyc has signed distribution agreements with Avnet Applied Computing and Asahi Techneion.

The Technology Partnerships Canada investment in August of 2002 is a strong endorsement of Intrinsyc's strategy and future product vision. Under this partnership, Intrinsyc is eligible to receive conditionally repayable research and development funding amounting up to $6.4 million to further our development of embedded devices and wired and wireless Internet-enabled network connectivity.

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 slightly to $3.8 million or $0.10 per share from $3.7 million or $0.12 per share in 2001.

Intrinsyc ended the year with cash and cash equivalents of $9.2 million as compared to $15.1 million at the end of 2001. On January 29, 2002, we completed a $10 million Special Warrant financing, which consisted of 4,166,700 Special Warrants at a price of $2.40 per Special Warrant (see note 6(e)). The decrease in cash was primarily attributable to the acquisition of NMI Electronics Ltd. for $6.4 million in cash and an additional $5.1 million held as restricted cash in the form of contingently payable guaranteed bank notes issuable on June 26, 2003 and June 26, 2004 upon the achievement of certain revenue targets (see note 3(a)).

Results from Operations

PRODUCT, LICENSE AND SERVICE REVENUES:

For the fiscal year ending August 31, 2002, Intrinsyc posted revenues of $14.2 million, an increase of 30%, or $3.2 million over the previous year revenues of $10.9 million. Services revenue comprised 46% of the revenue in the year, up from 41% in the previous year, with licensing revenue amounting to 38% of revenue (41% in the prior year), and sales of products generating 16% of revenue (18% in the prior year). As a result of this revenue mix the gross margin on sales for the year decreased to 52% from 57% in 2001. There were no significant customers during the year.

The loss for the year ended August 31, 2002, was $3.8 million, or $0.10 per share, compared with a loss of $3.7 million, or $0.12 per share, for the prior year.

GENERAL ADMINISTRATION EXPENSES:

General administration expenses decreased to $2.2 million in fiscal 2002 from $2.9 million in fiscal 2001, as a result of improved controls over expenditures and overhead costs.

MARKETING AND SALES EXPENSES:

Marketing and sales expenses increased to $5.0 million in fiscal 2002 compared to $4.4 million for fiscal 2001, as a result of our growth in staff and related personnel expenses and the continued expansion of our operations.

RESEARCH AND DEVELOPMENT EXPENSES:

Research and development expenses increased to $3.9 million in fiscal 2002 compared with $2.8 million in fiscal 2001, primarily due to increased activities for the development of CerfWorks, CerfWorks for Manufacturing and Ja.Net, and to the growth of our staff and related personnel expenses.

AMORTIZATION EXPENSES:

Amortization expenses increased to $1.5 million in fiscal 2002 compared with $884,818 for 2001. The increase of $648,142 over the prior year is primarily attributable to the acquisition of goodwill and intellectual property associated with the purchase of Linar Ltd.

INTEREST INCOME:

Interest income earned on cash and short-term balances was $388,876 for fiscal 2002 compared with $823,845 in fiscal 2001, primarily due to higher average cash balances coupled with higher interest rates in fiscal 2001.

Liquidity and Capital Resources

As at August 31, 2002, Intrinsyc's cash, cash equivalents and short-term investment position was $9.2 million, with a net working capital balance of $13.1 million. During the year we generated over $10 million from the issue of 4.2 million common shares on the exercise of special warrants and options.

On June 26, 2002, Intrinsyc acquired 100% of the shares of NMI by a cash payment of $6.8 million, including the associated direct costs of due diligence, legal advice, creation of banking facilities, and all other costs directly attributable to the execution of the purchase and sales agreement. In addition to the up front cash payment, additional consideration of up to £1,763,000 ($4,398,685) of guaranteed loan notes, £1,090,000 ($2,719,562) of unsecured loan notes, £380,400 ($949,098) of cash, and 1,856,000 common shares in total are contingently payable or issuable on June 26, 2003 and June 26, 2004 upon the achievement of certain revenue targets. The maximum additional consideration will be payable if NMI achieves revenues of £3,100,000 in the first year and £3,750,000 in the second year, which is disclosed in note 3(a) of the financial statements. Capital assets in the amount of $682,730, consisting mainly of computer equipment and software, were purchased in fiscal 2002 compared with $674,509 in fiscal 2001.

For the fiscal year ended August 31, 2002, under the new partnership with the Government of Canada's Technology Partnerships Canada program, Intrinsyc claimed $1.3 million in research and development funding as discussed in note 8(b) of the financial statements.

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:

Intrinsyc's growth continues to strain the management 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 customer's 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 Intrinsyc 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 new products and solutions to enhance the competitiveness of our solutions and realize our vision.

UNCERTAIN ECONOMY:

Recently it has been graphically and materially demonstrated that unpredictable global events have the ability to cause material impact on national economies and global corporations. Intrinsyc believes the expanding embedded technology sector has sufficient momentum to overcome the current economic slow down with no long-term detrimental effects.

Outlook

Intrinsyc achieved substantial progress in 2002 in terms of revenue growth, the addition of a strong European presence, customers and relationships, and securing a strong financial position to fund ongoing operations and acquisitions.

For fiscal 2003, we continue to believe the market for specialized, intelligent devices will experience strong growth, and remain confident 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.

Intrinsyc will continue to invest in technology, people, vertical markets and strong partnerships with significant industry participants. As one of the fastest growing technology companies in North America, Intrinsyc will continue to provide unique software and hardware solutions that enable companies to cost-effectively create, network and manage a wide range of consumer and industrial devices.

Management Report

THE CONSOLIDATED FINANCIAL STATEMENTS contained in this annual report have been prepared by management in accordance with Canadian generally accepted accounting principles. The integrity and objectivity of the data in these consolidated financial statements are management's responsibility. Management is also responsible for all other information in the annual report and for ensuring that this information is consistent, where appropriate, with the information and data contained in the consolidated financial statements.

In support of its responsibility, management maintains a system of internal controls to provide reasonable assurance as to the reliability of financial information and the safeguarding of assets. Some of the assets and liabilities include amounts which are based on estimates and judgments as their final determination is dependent on future events.

The Board of Directors is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control and exercises this responsibility through the Audit Committee. The Audit Committee consists of three directors who are not involved in the daily operations of the Company. The functions of the committee are to: review the system of internal controls; review any relevant accounting, financial and security regulatory matters; and recommend the appointment of external auditors. The Audit Committee meets on a regular basis with management and the auditors of the Company to satisfy itself that their responsibilities have been properly discharged.

The external auditors, KPMG LLP, conduct an independent examination, in accordance with Canadian generally accepted auditing standards, and express their opinion on the financial statements. Their examination includes a review and evaluation of our system of internal controls and appropriate tests and procedures to provide reasonable assurance that the consolidated financial statements are presented fairly and in accordance with Canadian generally accepted accounting principles. The external auditors have full access to management and the Audit Committee with respect to their findings concerning the fairness of financial reporting and the adequacy of internal controls.

Neil McDonnell
President & Chief Executive Officer

Chuck Leighton
Chief Financial Officer

Auditors' Report to the Shareholders

We have audited the consolidated balance sheets of Intrinsyc Software, Inc. as at August 31, 2002 and 2001 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, 2002 and 2001 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, after giving retroactive effect to the adoption of the new accounting standard relating to earnings per share as described in note 2(o) to the consolidated financial statements, on a consistent basis.

KPMG LLP

Chartered Accountants
Vancouver, Canada
October 9, 2002

Consolidated Balance Sheets

August 31, 2002 and 2001

	2002	2001
ASSETS		
Current assets:		
Cash and cash equivalents	$ 9,226,932	$ 15,065,099
Funds held in trust (note 3(b))	517,700	517,700
Accounts receivable	5,159,369	1,559,374
Other receivable (note 8(b))	1,256,418	–
Inventory	753,155	298,245
Prepaid expenses	263,609	270,432
	17,177,183	17,710,850
Funds held in trust (note 3(b))	520,461	1,035,745
Restricted Cash (note 3(a))	5,132,238	–
Fixed assets (note 4)	1,472,962	1,103,820
Other assets (note 5)	9,168,943	3,759,353
	$ 33,471,787	$ 23,609,768
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities:		
Accounts payable and accrued liabilities	$ 3,428,276	$ 2,671,568
Deferred revenue	439,050	1,108,701
Future income taxes	179,600	120,000
	4,046,926	3,900,269
Future income taxes (note 7)	535,633	170,000
Shareholders' equity:		
Share capital (note 6)	48,697,555	35,601,782
Share purchase warrants (note 3(b))	140,000	140,000
Cumulative translation adjustment	28,910	–
Deficit	(19,977,237)	(16,202,283)
	28,889,228	19,539,499
	$ 33,471,787	$ 23,609,768

Commitments and contingencies (note 8)
Subsequent event (note 6(c))

See accompanying notes to consolidated financial statements.

Approved on behalf of the Board:

Ronald P. Erickson
Chairman

Robert Gayton
Director

Consolidated Statements of Operations and Deficit

Years ended August 31, 2002 and 2001

	2002	2001
Revenues (note 10(b))	$ 14,175,201	$ 10,940,424
Cost of sales	6,835,054	4,660,290
	7,340,147	6,280,134
Expenses:		
Administration	2,241,754	2,891,097
Marketing and sales	5,038,000	4,362,627
Research and development	3,877,304	2,769,602
Amortization	1,532,960	884,818
Less: Technology Partnerships Canada Funding Investment (note 8(b))	(1,256,418)	–
	11,433,600	10,908,144
Loss before interest income and income taxes	4,093,453	4,628,010
Interest income	388,876	823,845
Loss before income taxes	3,704,577	3,804,165
Income tax expense (recovery) (note 7)		
Current	206,144	–
Future	(135,767)	(70,000)
	70,377	(70,000)
Loss for the year	3,774,954	3,734,165
Deficit, beginning of year	16,202,283	12,468,118
Deficit, end of year	$ 19,977,237	$ 16,202,283
Loss per share	$ 0.10	$ 0.12
Weighted average number of shares outstanding	36,340,884	31,211,546

See accompanying notes to consolidated financial statements.

Consolidated Statements of Cash Flows

Years ended August 31, 2002 and 2001

	2002	2001
Cash provided by (used in):		
Operating activities:		
Loss for the year	$ (3,774,954)	$ (3,734,165)
Items not involving cash:		
Amortization	1,532,960	884,818
Foreign exchange	22,454	–
Future income taxes	(135,767)	(70,000)
Changes in non-cash operating working capital:		
Accounts receivable	(2,862,008)	(401,717)
Other receivable	(1,256,418)	–
Inventory	(106,990)	28,361
Prepaid expenses	95,114	(206,842)
Accounts payable and accrued liabilities	(45,626)	1,305,643
Deferred revenue	(669,651)	975,729
	(7,200,886)	(1,218,173)
Investing activities:		
Acquisition of Linar Ltd., net of $466,318 cash acquired (note 3(b))	–	(2,587,221)
Funds held in trust (note 3(b))	515,284	(1,553,445)
Restricted cash (note 3(a))	(5,132,238)	–
Purchase of fixed assets	(682,730)	(674,509)
Acquisition of NMI Electronics Ltd., net of $408,648 cash acquired (note 3(a))	(6,395,343)	–
	(11,695,027)	(4,815,175)
Financing activities:		
Issuance of common shares for cash:		
Special warrants, net of issue costs	9,174,434	12,396,755
Options	314,334	416,903
Warrants	3,607,005	1,133,746
Repayment of obligation under capital lease	(38,027)	(37,057)
	13,057,746	13,910,347
Increase (decrease) in cash and cash equivalents	(5,838,167)	7,876,999
Cash and cash equivalents, beginning of year	15,065,099	7,188,100
Cash and cash equivalents, end of year	$ 9,226,932	$ 15,065,099
Supplementary information:		
Interest paid	$ –	$ –
Non-cash financing activities:		
Acquisition of capital asset funded by capital lease	–	59,141
Non-cash investing:		
Common shares issued for acquisition of Linar Ltd. (note 3(b))	–	1,033,600
Warrants issued on acquisition of Linar Ltd. (note 3(b))	–	140,000

See accompanying notes to consolidated financial statements.

Notes to Consolidated Financial Statements

Years ended August 31, 2002 and 2001

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, networking and managing specialized, intelligent devices.

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., Linar Ltd. and NMI Electronics 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 deposits rated R1, term deposits, Guaranteed Investment Certificates deposits or banker's acceptances, with a term to 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) FIXED ASSETS:

Fixed 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. Intellectual property related to software is amortized on a straight-line basis over three years and intellectual property related to hardware is amortized on a straight-line basis over seven years.

(H) GOODWILL:

Goodwill represents the excess of consideration paid over fair values assigned to the net identifiable assets acquired in business combinations recorded as a purchase. The Company periodically evaluates whether changes have occurred that would require revision of the remaining estimated useful life of goodwill or in the carrying value. If such circumstances arise, the Company would use an estimate of the undiscounted value of the expected future operating cash flows to determine whether the net carrying amount of the goodwill exceeds the estimated net recoverable amount.

During the year, the Company implemented the new recommendations of the Canadian Institute of Chartered Accountants for the accounting for business combinations. Accordingly, goodwill arising on business combinations entered into prior to July 1, 2001 is amortized on a straight-line basis over five years, while goodwill arising on business combinations entered into subsequent to July 1, 2001 is tested for impairment and is not amortized. The effect on the current period is to reduce amortization by approximately $154,000.

Notes to Consolidated Financial Statements

Years ended August 31, 2002 and 2001

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):

(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.

Revenues from contracts with milestone payments are recognized using the percentage of completion method based on costs incurred relative to total estimated costs to complete. Changes in estimates of contract price, total estimated costs, or estimated losses, if any, are included in the determination of estimated cumulative revenues and expenses in the period the change is determined by management.

(J) WARRANTY COSTS:

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

(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 FIXED ASSETS:

The Company monitors the recoverability of fixed 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, 2002, the Company has not recorded any such impairment losses.

(M) TRANSLATION OF FOREIGN CURRENCIES:

Foreign operations which are considered integrated (financially and operationally dependent on the parent) are translated to Canadian dollars using current rates of exchange for monetary assets and liabilities. Historical rates of exchange are used for non-monetary assets and liabilities and average rates for the period are used for revenues and expenses, except for amortization, which is translated at exchange rates used in the translation of the relevant asset accounts. Gains or losses resulting from these translation adjustments are included in income.

Foreign operations which are considered self-sustaining (financially and operationally independent of the parent) are translated to Canadian dollars using the current rates of exchange for assets and liabilities and using average rates for the year for revenues and expenses. Gains or losses resulting from these translation adjustments are deferred in a separate component of shareholders' equity ("Cumulative translation adjustment") until there is a realized reduction in the parent's net investment in the foreign operation.

Transactions completed in foreign currencies are recorded in Canadian dollars at the rates prevailing at the time of the transactions. Monetary assets and liabilities denominated in foreign currencies are recorded in the consolidated financial statements in equivalent Canadian dollars at the rate of exchange prevailing at the balance sheet date.

(N) SHARE COMPENSATION:

The Company has one share-based compensation plan, which is described in note 6. 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 price as traded on the TSX prior to the date the obligation for issuance occurs.

(O) LOSS PER SHARE:

During the year, the Company adopted the Canadian Institute of Chartered Accountants' new recommendations on earnings per share calculations. Under these recommendations, the loss per share continues to be calculated using the weighted average number of common shares outstanding during the period. If in a reporting period the Company has outstanding dilutive equity instruments, the diluted earnings (loss) per share are now calculated using the treasury stock method. Diluted per share amounts have not been disclosed as the effect of outstanding options and warrants is anti-dilutive for all periods presented. The new recommendations have been applied retroactively and there was no impact on the figures presented.

(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 existing 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. ACQUISITIONS:

(A) NMI ELECTRONICS LTD:
On June 26, 2002, the Company acquired all of the outstanding shares of NMI Electronics Ltd. ("NMI"), a U.K.-based company that is a developer of Windows CE-based products, personal digital assistants and mobile telephony solutions. 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	$	408,648
Current assets		1,124,627
Fixed assets		123,096
Intellectual property		1,870,000
Current liabilities		(790,803)
Future income tax liability		(561,000)
Goodwill		4,629,423
	$	6,803,991
Consideration:		
Cash of £2,769,869	$	6,411,693
Expenses		392,298
	$	6,803,991

Additional consideration of up to £1,763,000 ($4,398,685) of guaranteed loan notes, £1,090,000 ($2,719,562) of unsecured loan notes, £380,400 ($949,098) of cash, and 1,856,000 common shares in total are contingently payable or issuable on June 26, 2003 and June 26, 2004 upon the achievement of certain revenue targets. The maximum additional consideration will be payable if NMI achieves revenues of £3,100,000 in the first year and £3,750,000 in the second year. The purchase accounting for this transaction will be adjusted for the value of the contingent consideration if the revenue targets are determined to have been met during the next two anniversary dates. A total of £2,057,000 ($5,132,238) to guarantee the ability to issue the above mentioned loan notes and cash of £294,000 ($733,553) is held as restricted cash.

The intellectual property is made up of software and hardware designs. Software intellectual property is being amortized straight-line over three years and hardware designs straight-line over seven years.

(B) LINAR LTD:
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)
Future income tax liability		(360,000)
Goodwill		3,089,795
	$	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

Notes to Consolidated Financial Statements

Years ended August 31, 2002 and 2001

3. ACQUISITIONS (CONTINUED):

(B) LINAR LTD (CONTINUED):

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. $333,000 ($515,284) was paid during the year as the performance criteria were achieved. The second payment of U.S. $333,000 ($517,700) will be required on January 26, 2003 if the performance criteria are achieved. The remaining balance of U.S. $334,000 ($520,461) will be due January 26, 2004 assuming performance criteria are 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. FIXED ASSETS:

2002	Cost	Accumulated amortization	Net book value
Computers and equipment	$ 1,358,823	$ 740,789	$ 618,034
Computer software	782,699	440,927	341,772
Furniture and fixtures	629,573	327,110	302,463
Leasehold improvements	254,267	43,574	210,693
	$ 3,025,362	$ 1,552,400	$ 1,472,962

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

5. OTHER ASSETS:

2002	Cost	Accumulated amortization	Net book value
Intelluctual property	$ 3,070,000	$ 685,878	$ 2,384,122
Goodwill–Linar acquisition	3,089,795	934,397	2,155,398
Goodwill–NMI acquisition	4,629,423	–	4,629,423
	$ 10,789,218	$ 1,620,275	$ 9,168,943

2001	Cost	Accumulated amortization	Net book value
Intelluctual property	$ 1,200,000	$ 233,331	$ 966,669
Goodwill–Linar acquisition	3,089,795	297,111	2,792,684
	$ 4,289,795	$ 530,442	$ 3,759,353

6. 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, 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.	323,000	1,033,600
Outstanding, August 31, 2001	32,333,599	35,601,782
Shares issued for cash on:		
Exercise of warrants	1,462,500	3,607,005
Exercise of options	254,166	314,334
Exercise of special warrants (note 6(e))	4,166,700	9,174,434
Outstanding, August 31, 2002	38,216,965	$ 48,697,555

(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 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.

A summary of the Company's share option activity for the years ended August 31, 2002 and 2001, is as follows:

	Outstanding options	
	Number of shares	Weighted average exercise price
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
Options granted	1,209,550	2.10
Options exercised	(254,166)	1.24
Options cancelled	(281,238)	3.01
Outstanding, August 31, 2002	4,471,837	$ 2.26

Notes to Consolidated Financial Statements

Years ended August 31, 2002 and 2001

6. SHARE CAPITAL (CONTINUED):

(C) SHARE OPTION PLAN (CONTINUED):

The following table summarizes the share options outstanding at August 31, 2002:

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
$ 0.77 - $ 1.21	880,953	1.07 years	$ 1.15	802,661	$ 1.15
$ 1.26 - $ 2.97	2,473,298	3.02 years	1.99	1,397,439	1.98
$ 3.01 - $ 5.30	1,117,586	3.30 years	3.74	601,354	3.88
	4,471,837	2.71 years	$ 2.26	2,801,454	$ 2.15

Subsequent to year-end, the Company re-priced 829,928 stock options with exercise prices ranging from $1.20 - $5.30 to $1.18 pending TSX approval.

(D) SHARE PURCHASE WARRANTS:

A summary of the Company's share purchase warrants for the years ended August 31, 2002 and 2001 is as follows:

	Outstanding warrants	
	Number of warrants	Weighted average warrant price
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
Warrants granted	441,669	2.60
Warrants exercised	(1,462,500)	2.47
Warrants cancelled	(1,962,500)	5.37
Outstanding, August 31, 2002	391,669	$ 2.79

The share purchase warrants outstanding at August 31, 2002 include 100,000 warrants issued by the Company on January 26, 2001 as part of the acquisition of Linar Ltd. Each warrant is exercisable into one common share at $3.20 per share to January 26, 2006. These warrants were recorded at their fair value on the date of issuance of $140,000 and were included as part of the acquisition consideration. The remaining 291,669 warrants consist of agent's warrants granted as part of the special warrant private placement (note 6(e)).

(E) SPECIAL WARRANTS:

During the year, the Company completed a private placement of 4,166,700 special warrants at $2.40 per special warrant, for gross proceeds of $10,000,080, net of share issue costs of $825,646. Each special warrant entitled the holder to acquire, without payment of any additional consideration, one common share of the Company. On June 3, 2002, the 4,166,700 special warrants were automatically exercised for 4,166,700 common shares. The Company has also granted to the agent an agent's warrant to acquire, without additional consideration, an agent's compensation option. The option entitles the agent to purchase 291,669 special warrants at $2.65 per special warrant until July 29, 2003.

7. INCOME TAXES:

Income tax expense differs from the amount that would be computed by applying the federal and provincial statutory income tax rates of 41.3% (2001 - 44.6%) to income before income taxes due to the following:

	2002	2001
Combined Canadian federal and provincial income taxes at expected rate	$ (1,529,990)	$ (1,696,658)
Losses not tax effected	1,621,199	1,696,658
Foreign income taxed at different rates	(96,200)	–
Permanent and other	75,368	(70,000)
	$ 70,377	$ (70,000)

The composition of the Company's future tax assets at August 31, 2002 and 2001 is as follows:

	2002	2001
Future income tax assets:		
Capital assets	$ 282,000	$ 559,000
Loss carry forwards	6,500,000	5,400,000
Share issue costs	378,000	610,000
	7,160,000	6,569,000
Valuation allowance	(7,160,000)	(6,569,000)
Future income tax liability:		
Intellectual property	(715,233)	(290,000)
Net future income tax liability	(715,233)	(290,000)
Current future income tax liability	(179,600)	(120,000)
Non-current future income tax liability	$ 535,633	$ 170,000

The future income 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, 2002, the Company has non-capital loss carry forwards aggregating approximately $17,607,000 available to reduce taxable income otherwise calculated in future years. These losses expire as follows:

2003	$ 607,000
2004	1,900,000
2005	3,200,000
2006	1,700,000
2007	3,500,000
2008	2,400,000
2009	4,300,000
	$ 17,607,000

8. COMMITMENTS AND CONTINGENCIES:

(A) 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:

2003	$ 733,365
2004	682,632
2005	597,421
2006	102,425
2007	100,425
	$ 2,216,268

(B) Under an agreement with the Government of Canada's Technology Partnerships Canada ("TPC") program, the Company is eligible to receive conditionally repayable research and development funding amounting up to $6,371,351 to support the development of embedded devices and wired and wireless Internet-enabled network connectivity. During the year ended August 31, 2002, the Company has claimed $1,256,418, which has been recorded as a reduction of expenses. Under the terms of the agreement, an amount up to a maximum of $13,278,000 is to be repaid by royalties on annual sales, in excess of certain revenue thresholds of specified products, commencing in 2003 through to 2011.

Notes to Consolidated Financial Statements

Years ended August 31, 2002 and 2001

9. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT:

(A) FAIR VALUES:

The carrying amounts of cash and cash equivalents, funds held in trust, restricted cash, accounts receivable, other receivable and accounts payable and accrued liabilities approximate fair values due to their short maturities.

(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.

10. 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 this one operating segment.

(B) GEOGRAPHIC INFORMATION:

Substantially 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:

	2002	2001
United States	$ 10,092,246	$ 8,186,297
Canada	377,698	1,193,447
Europe	2,283,639	909,645
Other	1,421,618	651,035
	$ 14,175,201	$ 10,940,424

(C) SIGNIFICANT CUSTOMERS:

For the year ended August 31, 2002, there were no significant customers. For the year ended August 31, 2001, revenue from one customer represented $1,538,462 of the Company's total revenues.

Intrinsyc's management team from left to right, André Viljoen, Chuck Leighton, Neil McDonnell, David Manuel, and David Monroe.

Corporate Information

BOARD OF DIRECTORS

Ronald Erickson, Chairman
(Independent of Management)

Robert Gayton, Director
(Independent of Management)

Vincent Luciano, Director
(Independent of Management)

Moiz Beguwala, Director
(Independent of Management)

Derek Spratt, Director

William Yu, Director

Neil McDonnell, President &
Chief Executive Officer, Director

OFFICERS OF THE COMPANY & MANAGEMENT TEAM

Neil McDonnell,
President & Chief Executive Officer

Chuck Leighton, Chief Financial Officer
(Corporate Secretary)

David Manuel, Vice President, Engineering

David Monroe, Vice President,
Worldwide Sales

Alan Scott, Vice President, Intrinsyc Europe

Derek Spratt, Chief Strategist

André Viljoen, Vice President, Research
and Development

TRANSFER AGENT

Pacific Corporate Trust Company
10th Floor, 625 Howe Street
Vancouver, BC
V6C 3B8
Phone: 604.689.9853
Fax: 604.689.8144

CORPORATE OFFICE

Intrinsyc Software, Inc.
10th floor,
700 West Pender Street
Vancouver, BC V6C 1G8
Phone: 604.801.6461
Toll free: **1.800.474.7644**
Fax: 604.801.6417
info@intrinsyc.com
invest@intrinsyc.com
www.intrinsyc.com

AUDITOR

KPMG, LLP
777 Dunsmuir Street
PO Box 10426
Pacific Center
Vancouver, BC

STOCK EXCHANGE LISTING

The Toronto Stock Exchange
Trading Symbol: ICS

Intrinsyc Software, Inc.
700 West Pender Street, 10th floor
Vancouver, BC, Canada V6C 1G8

toll free **1.800.474.7644** (N.A.)
ph **604.801.6461** fax 604.801.6417
invest@intrinsyc.com www.intrinsyc.com