

## BSM Technologies Inc.

To the attention of Business and Financial Editors

***Fleet Management Technology Provider BSM reports its first quarterly profit, resulting from a 75% rise in quarterly revenue and an increase in gross profit to 63% of revenues***

**Woodbridge, Ontario, CANADA – August 30, 2010** - BSM Technologies Inc. (“BSM”) (TSX-V: GPS) is pleased to announce its financial results for the third quarter ended June 30, 2010.

### Highlights for the three months ended June 30, 2010:

- Net income of \$22,446 compared to loss of \$394,540 for the same period in 2009
- Revenue:
  - 75% increase in revenue to \$3.4 million over the same period in 2009
- Gross Profit:
  - 109% increase in gross profit to \$2.15 million over the same period in 2009
  - Gross profit increases to 63% of revenue from 53% for the same period in 2009
- Acquisitions:
  - LoadTrak: This includes all of the fleet tracking assets of SaskTel. This acquisition will allow BSM to expand its distribution network in western Canada, increase its customer base and associated recurring revenue, and will augment its rich portfolio of technology.
  - I-Trax: This includes the entire fixed asset monitoring business of Emerson Process Management (“Emerson”). BSM will add in excess of 5,000 new subscribers in 8 countries globally. I-Trax provides web-based fixed asset management services – primarily focused on gas storage tanks.

*“Achieving its first quarterly profit is an important milestone for BSM. The Company is well positioned to benefit from its established sales channels and growth opportunities created from its recent acquisitions,”* said Aly Rahemtulla, President and Chief Executive Officer of BSM.

### Selected Financial Information for the three and nine months ended June 30, 2010:

	Three months ended June 30				Nine months ended June 30			
	2010		2009		2010		2009	
Revenue	\$3,420,449	100%	\$1,960,178	100%	\$10,224,224	100%	\$7,323,132	100%
Cost of revenue	1,272,399	37%	929,733	47%	3,916,436	38%	3,617,201	49%
Gross profit	2,148,050	63%	1,030,445	53%	6,307,788	62%	3,705,931	51%
Expenses	1,986,725	58%	1,003,176	51%	7,170,394	70%	3,324,983	45%
Net income (loss) before								
other (income) expenses	161,325	5%	27,269	1%	(862,606)	-8%	380,948	5%
Other (income) expenses *	138,879	4%	421,809	22%	422,078	4%	1,173,352	16%
Income (loss) for the period	22,446	1%	(394,540)	-20%	(1,284,684)	-13%	(792,404)	-11%
Earnings per common share -								
basic and diluted	\$0.000		(\$0.005)		(\$0.006)		(\$0.009)	

\*Other (income) expenses includes depreciation, amortization, notional charges on preferred shares and interest

**Revenue:** BSM's quarterly revenue increased by 75% over the same period in 2009. Revenue for the quarter ended June 30, 2010 increased by \$1,460,271 to \$3,420,449.

Monthly recurring service revenue for the quarter ended June 30, 2010 increased by \$774,621 or 62% to \$2,030,270. Monthly recurring service revenues for the three months ended June 30, 2010, accounted for 59% of total quarterly revenue (2009 – 64%).

**Gross Profit:** Gross profit increased by 10 percentage points, from 53% of revenue to 63% of revenue for the quarter ended June 30, 2010. The gross profit for the quarter ended June 30, 2010 increased by \$1,117,605 or 109% to \$2,148,050.

**Expenses:** Overall operating expenses before interest expense, notional charges on preferred shares, depreciation and amortization ("Expenses"), increased by \$983,549 to \$1,986,725. The increase in expenses was primarily due to: (i) \$849,965 related to the operations of Datacom, which was acquired in September 2009; (ii) \$133,584 related to lower amount of scientific research and development credit and increased public company expenses.

**Net Income:** The Company recorded a net income for the period of \$22,446, compared with a net loss of \$394,540 for the quarter ended June 30, 2009.

The Company's consolidated financial statements, accompanying notes and Management's Discussion and Analysis will be available on the System for Electronic Document Analysis and Retrieval ("SEDAR") website ([www.sedar.com](http://www.sedar.com)).

This press release is available on the Company's official website at <http://www.bsmtechnologies.com>. Alternatively, investors are able to e-mail their questions to [ir@bsmwireless.com](mailto:ir@bsmwireless.com) where they can also request addition to the BSM investor e-mail list.

### **About BSM Technologies**

BSM Technologies, through its subsidiary BSM Wireless Inc., is a leading provider of fleet tracking, fleet maintenance, and automated vehicle security systems providing real time, web-based tracking of fleet assets. BSM provides solutions for commercial, government, and law enforcement organizations who manage and operate large fleets, and who seek to enhance customer service, improve the safety of their drivers and vehicles, and lower business costs.

On September 25, 2009 BSM Technologies acquired all the outstanding shares of Datacom Wireless Corporation. Founded in 1999, Datacom has grown to become one of the Canadian leaders in the design, development and marketing of mission critical vehicle fleet management and theft prevention solutions. Its products and services use wireless communications and satellite-based tracking technologies (GPS) and a state-of-the-art ASP information portal.

BSM Technologies subsidiary SecTrack sells Inmarsat D+ transceivers and airtime subscription to value added resellers around the world. These VARs are typically local companies who have built a proper monitoring and tracking service for end-users in a multitude of maritime and land based sectors including nuclear transport monitoring, mining, security tracking of trucks, trailers and other vehicles and tracking of airplanes and rescue helicopters. The Company's customer base is spread over Europe, Asia, Africa and Central and South America.

For more information, please visit <http://www.bsmwireless.com>

For more information on Datacom, please visit <http://www.datacom.com>

For more information on SecTrack, please visit <http://www.sectrack.be/>

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