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WANTED Technologies posts 88% revenue growth and continues to generate strong profits for second quarter of fiscal 2008

- Revenue growth of 88% for the second quarter and 103 % increase for the first six months of fiscal 2008, compared with the same periods of the previous year
- Net earnings growth of 41% for the second quarter and 141 % increase for the first six months, compared with the same periods of the previous year

Quebec, QUEBEC, February 20th, 2008. WANTED Technologies Corporation (“WANTED” or the “Company”) (TSX Venture: [WAN](#)), a leading provider of real-time sales and business intelligence solutions for the recruitment and media classified industries, reported its results today for the second quarter of fiscal 2008 ended December 31, 2007. All amounts are in Canadian dollars, unless otherwise indicated.

Summary of Financial Results for the Second Quarter of Fiscal 2008

Revenues for the second quarter ended December 31, 2007 were \$1,428,657, up 88% from \$758,643 for the same quarter last year. For the six-month period ended December 31, 2007, revenues totalled \$2,876,646, compared to \$1,414,988 for the same period in the previous fiscal year, an increase of 103%. This significant growth in revenues is the result of joint marketing and selling of the new WANTED-Corzen business solutions. These results continue to reflect the media and financial markets’ appreciation for the new WANTED value proposition and marketplace leadership for real-time business and sales intelligence solutions. The acquisition of Corzen Inc. concluded on June 30, 2007 contributed significantly to the growth in revenues.

	ended December 31,		ended December 31,	
	2007	2006	2007	2006
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
	\$	\$	\$	\$
Revenues	1 428 657	758 643	2 876 646	1 414 988
Cost of goods sold	123 817	9 314	123 817	9 314
Margin	1 304 840	749 329	2 752 829	1 405 674
Expenses				
Research and development, net of tax credits	409 544	197 378	815 321	398 102
Marketing and selling	341 976	224 778	725 055	456 276
General and administrative	335 379	227 300	664 309	431 672
Amortization of intangible assets	52 311		104 623	
Financial expenses (revenue), net amount	11 158	(1 493)	34 612	(2 069)
	1 150 368	647 963	2 343 920	1 283 981
Earnings before other items	154 472	101 366	408 909	121 693
Other items:				
Exchange gain (loss)	(8 561)	10 798	(42 589)	6 305
Gain on disposal of property, plant and equipment	2 062		2 062	
Stock-based compensation	(41 038)	(36 618)	(148 043)	(36 618)
Net earnings	106 935	75 546	220 339	91 380
Basic and diluted net earnings per share	0,004	0,004	0,009	0,004

The Company's operating expenses for the second quarter of fiscal 2008 were \$1,150,368, up 78% from \$647,963 in the second quarter of fiscal 2007. For the first six months of fiscal 2008, operating costs totalled \$2,343,920, compared to \$1,283,981 for the first six months of the previous fiscal year, an increase of 83%. This increase is directly related to absorbing the cost structure of recently acquired Corzen Inc. and the hiring of new personnel to strengthen WANTED's overall operating infrastructure capabilities, taking future growth into consideration.

In the second quarter ended December 31, 2007, WANTED posted net earnings of \$106,935 (\$0.004 per share) compared to net earnings of \$75,546 (\$0.004 per share) for the corresponding quarter of fiscal 2007.

For the first six months of fiscal 2008, WANTED generated net earnings of \$220,339 (\$0.009 per share), compared to \$91,380 (\$0.004 per share) for the first six months of the previous fiscal year, an increase of 141%. This favourable variation of \$128,959 is partly attributable to a 103% revenue increase, partially offset by an increase of 83% in operating expenses. WANTED also absorbed a \$42,589 exchange loss for the six-month period ended December 31, 2007 compared to a \$6,305 gain in the first six months of the previous year. A charge attributed to stock options for an amount of \$148,043 also affected the net earnings of the first six months of the current year.

Financial position

As at December 31, 2007, WANTED had working capital of \$1,376,120 when compared to \$346,890 as at June 30, 2007. Cash and short-term investments stood at \$1,050,524 as at December 31, 2007 compared to \$645,231 as at June 30, 2007. The increase in working capital as well as in cash and short-term investments is mainly due to the conclusion of the long-term financing of \$750,000, plus increases in the trade accounts receivable and the tax credits receivable. Accounts payable and accrued liabilities were reduced significantly to \$688,369 as at December 31, 2007, from \$930,712 as at June 30, 2007. This reduction is mainly due to disbursements related to acquisition expenses of Corzen. Total assets were at \$5,775,748 as of December 31, 2007, up \$771,148 from \$5,004,600 as of June 30, 2007. The increase in total assets is mainly due to a long term financing of \$750,000 concluded in July 2007. Compared to June 30, 2007, property, plant and equipment increased by \$35,906 to \$576,737 while intangible assets decreased by \$104,623 to \$1,256,958 as result of amortization.

“We have successfully completed several client pilot projects of “The Wanted System” sales intelligence solution. This solution empowers the sales organization with the most accurate and real-time market, customer and competitor information.” The sales performance results, enabled by this new solution, have been recognized by our clients and led to the award of enterprise-wide agreements“ said Scott Burton, President and Chief Executive Officer of WANTED.

Those interested will be able to access the information on the December 31, 2007 unaudited consolidated financial statements, the notes thereto and the management discussion and analysis via the Internet at www.sedar.com and on the Company's website, www.wantedtech.com, as of Wednesday, February 20, 2008.

About WANTED Technologies

[WANTED Technologies](#) is a leading provider of real-time sales and business intelligence solutions for the staffing and recruitment, real estate, and media classified advertising industries.

WANTED's proprietary technology and services deliver enriched market research and customer information, helping clients improve their advertising sales performance.

[WANTED Technologies](#) is also the exclusive data provider for The Conference Board's Help-Wanted Online Data Series™, a monthly economic indicator of job availability in the United States.

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