



# News Release

## IWG ANNOUNCES GROWTH IN REVENUES AND OPERATING INCOME FOR THE FIRST QUARTER OF FISCAL 2013

January 29, 2013

**Burnaby, BC, Canada** – IWG Technologies Inc. (IWG) today announced its financial results for fiscal 2013's first quarter ended December 31, 2012.

The Company is pleased to report quarter revenue of \$1,351,363 a 6% increase over the previous year's figure of \$1,269,361. Income from Operating Activities was \$175,841 vs. \$112,138 a 57% increase over a year earlier. Net earnings were \$108,227 compared to \$123,793 for last year's first quarter. Prior year's first quarter results benefited with a foreign exchange gain.

This year's first quarter results provided net earnings of 0.3¢ per share compared to 0.3¢ in the prior year, on both a basic and fully diluted basis. Detailed financial statements and MD&A will be available on [www.sedar.com](http://www.sedar.com) and the company website at [www.iwgtech.com](http://www.iwgtech.com).

The results are summarized as follows:

Expressed in thousands of dollars (except per share amounts)	Three month period ended December 31		
	2012	2011	Change
Revenue	\$ 1,351	\$ 1,269	6%
Gross profit	660	668	-1%
Operating income	176	112	57%
Net Income	108	124	-13%
Net Income per Share	0.3¢	0.3¢	
EBITDA	\$ 211	\$ 213	
EBITDA per Share	0.6¢	0.6¢	

"First quarter revenue provided a continuation of revenue growth that commenced in fiscal 2012 which resulted in record margins and net profit. Operating income is also stronger but was offset in part by a weaker US\$ during the quarter that reduced the Company's net income during the quarter." says Bruce Gowan, IWG's Chairman.

"Revenue growth is continuing in 2013 as IWG delivers to existing contracts, the new Gulfstream 650 contract and introduces new products", says Bruce MacCoubrey, President and CEO of International Water-Guard Industries Inc.

IWG Technologies Inc. is the public holding company for International Water-Guard Industries Inc., a Canadian aerospace company focused on aircraft potable water treatment, water systems, water heaters and components. IWG has expertise in all aspects of water treatment, has the products and know-how to provide high quality water for passengers and crew, and lightweight, space-saving solutions for the aircraft operator.

On behalf of the Board of Directors

Bruce Gowan  
Chairman of the Board

*This news release contains certain forward-looking statements that reflect the current views and/ or expectations of IWG with respect to its performance, business and future events including statements with respect to completion of proposed or future transactions. Such statements are subject to a number of risks, uncertainties and assumptions, which may cause actual results to be materially different from those expressed or implied. IWG assumes no future obligation to update these forward looking statements except as required by applicable securities laws.*

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