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**WizCom Technologies Ltd. Announces Results for the First Six Months of 2003
Reflecting a 17% Increase in Sales, a 7% Increase in Cash and Further Stabilization
of Financial Standing**

Jerusalem, August 18 2003 - WizCom Technologies Ltd. (WizCom) (Prime Standard: WZM, IL 0010830706), is pleased to announce the company's financial results for the first six months of 2003, reflecting an increase in sales and in cash with banks, resulting in a sustained improvement in overall financial standing. "We are encouraged by our continued improvement in sales during the first half of 2003", says Amit Ben-Zvi, CEO of WizCom Technologies. "By creating new products and improving existing ones, based on the demands of our target markets, we have managed to continually increase sales. We expect that additional new products, which we will release throughout the coming months, will assist us in maintaining this momentum", comments Ben-Zvi.

Financial highlights for the first half of 2003:

- Sales for the first half of 2003 have increased by 17% compared to those recorded during the first half of 2002 (US\$ 3.5 million and US\$ 3.0 million respectively). This increase is attributed to a continuous growth in WizCom's major strategic markets.
- Cash and cash equivalents as of June 30th 2003 increased by 7% totaling US\$ 2.7 million, with total assets of US\$ 8.82 million and total shareholders equity of US\$ 7.18 million.
(December 31st.2002: US\$ 2.52 million, US\$ 9.42 million and US\$ 7.86 million respectively).
- Although WizCom constantly strives to improve the gross profit margin, a decrease was recorded during the first half of 2003 compared to the first half of 2002 (41% and 49% respectively). Gross profit recorded during 2002 reflected an impact of extraordinary effects.
- An overall increase in net loss was noted during the first half of 2003 (US\$ 0.67 million) compared to the first half of 2002 (US\$ 0.53 million), though a distinct improvement was recorded in loss before income taxes, during the course of 2003. The increase in net loss is attributed to expenses accrued during the release of new products.
- A slight increase in net loss per share was noted during the first half of 2003 (US\$ 0.06) compared to the first half of 2002 (US\$ 0.05) - basic and diluted.

"The continued stabilization in financial standing, during the first half of 2003, substantiates the success of the steps the company has taken to implement its business plan", says Raz Itzhaki, Executive VP and CFO at WizCom Technologies. "We feel confident that by shrinking general and administrative expenditures and directing resources to sales driven channels, WizCom will be on track to achieving the expected ROI", adds Itzhaki.

Financial Review:

Geographic breakdown of revenue

Sales volumes generated during the six month ending June 30, 2003, June 30, 2002 and for the year 2002, classified according to geographical regions as follows:

In percentage

Region \ Period	H1/2003	H1/2002	2002
Europe	17	8	13
Middle East (mainly Israel)	11	21	17
The Far East and Pacific	26	25	22
North America	45	40	46
Rest of the world	1	6	2
<i>Total</i>	100	100	100

Statements of Operations

A stabilized financial standing has been achieved during the first half of 2003 as a result of a continuous improvement in the efficiency of all WizCom departments and a minimization of general and administrative expenses. R&D and Marketing expenditures remain focused on activities generated by market demands.

Although an overall increase in net loss was noted during the first half of 2003 (US\$ 0.67 million) compared to the first half of 2002 (US\$ 0.53 million), a distinct improvement was recorded in loss, before taxes, during the first half of 2003. This increase is attributed to the substantial investments the company has made in developing and releasing new products into the companies strategic markets during the first half of the year. WizCom will continue to launch new products throughout 2003.

Operating expenses (in thousands of US\$)

	H1/2003	H1/2002	2002
Research and Development, Net	398	222	616
Marketing and Sales	1,052	631	1,605
General and Administrative	676	598	1,384
Other expenses (income)	(5)	247	267
<i>Total</i>	2,121	1,698	3,872

Cash position and equity

During the first half of 2003 the company maintained a steady cash flow from operating activities (net cash provided by operating activities in the amount of US\$ 0.2 million). Cash in banking institutions increased by 7% to US\$ 2.7 million compared to US\$ 2.52 million at the end of 2002. As of June 30th, 2003 Shareholders equity was US\$ 7.18 million, Equity/balance ratio was 81% and Working capital was US\$ 5.49 million. (December 31st, 2002: US\$ 7.86 million, 83%, US\$ 5.90 million respectively).

Major product developments

A large number of new products have been released during the first half of 2003. These include:

- Quicktionary II Expert, for the German market, configured with 6 dictionaries (German-English, English-German, German-French, French-German, German-Spanish, Spanish-German).
- Quicktionary II Genius, for the Japanese market, featuring the renowned Genius English-Japanese Dictionary (3rd edition) published by Taishukan Publishing Company Ltd.
- Swedish Quicktionary II light product for students.
- Quicktionary II Multi, for the Israeli market, outfitted with 5 on-board dictionaries (English-Hebrew, English-Russian, English-Arabic, English-French and French-English).
- Two new SuperPen products, embodying the functionalities of Quicktionary II and QuickLink Pen, for the German and Korean markets.

Products for the reading disabilities market

° SvenskTalpen, the Swedish Reading Pen, an "assistive technology" tool for individuals dealing with reading disabilities, Dyslexia and literacy issues. The product features the "Svensk ordbok" dictionary, published by Norstedts Ordbok AB, Sweden's largest dictionary publisher. A new English Reading Pen, featuring the Concise Oxford English Dictionary 10th Edition, will be launched at the Special Needs London 2003 tradeshow in September 2003.

In June 2003, Nextec Technologies 2001 Ltd., a fully owned subsidiary of WizCom Technologies Ltd., and the Korean Inus Technology was awarded a grant from the Korea-Israel Industrial R&D Foundation (KORIL-RDF) for the joint development of a laser system for automatic in-line quality control inspection cell. This system will perform quality control inspection of plastic injection products. The Nextec-Inus R&D project received approval for a total grant of US\$ 750K.

Company Outlook

The second half of 2003 will see further additions to the WizCom product line. Products soon to be released will include:

- InfoScan, a "scan, store and transfer" tool based on WizCom's QuickLink Pen. This product, targeted at students in the US market, will be moderately priced.
- A German Reading Pen for the reading disabilities market featuring the Duden Deutsches Universal-Wörterbuch.
- The Chinese SuperPen, which will feature Chinese OCR for the first time on a WizCom product. The Chinese OCR will enable users to scan printed text in Chinese and receive its translation on the product's LCD screen.

WizCom aims to maintain a quarterly revenue growth rate, like that attained during the first six months of the year 2003, throughout the remainder of 2003. The company anticipates achieving profitability by the end of the year.

A copy of the first six months of 2003 report will be available on the Wizcom website at www.wizcomtech.com.

About WizCom:

WizCom Technologies Ltd. is a world leader in the hand-held scanning and translation product market. The company's product line is based on a unique amalgamation of linguistic, hardware and software expertise, including image acquisition and processing, which have been refined into unique applications for hand-held tools throughout the 8 years of the company's existence. WizCom's range of products consists of linguistic reading tools, products for the reading disabled market as well as a product for personal data collection for the PC and mobile environment. To date, over - million WizCom products have been sold.

Nextec Technologies 2001 Ltd., a new addition to the WizCom group, specializes in the field of high precision non-contact scanning, digitizing and inspection for quality control

and reverse engineering applications. Nextec is currently making strides to become a top tier supplier of non-contact 3D inspection technologies, products and integrated solutions for OEMs and end users. For additional information - www.nextec-wiz.com.

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