

CEO SAYS...

Derek Spratt, Intrinsic Software

Wed, Jan. 17, 2001 15:18

By [Nicole Lampa](#), Canada-iNvest.com



**Derek W. Spratt CEO,
Intrinsic Software**

[Current Price](#)

[Chart](#)

[Recent News](#)

[Company Website](#)

With the busy lives that many North Americans lead, doing tedious housework like dishes and laundry can be done from work with just a click of a mouse.

Intrinsic Software (ICS) has come up with wireless programs that allow smart electronic gadgets to communicate with each other. Moreover, the Vancouver-based company, which was founded in 1992, not only deals with home appliances. It also provides networking solutions to various manufacturing companies.

Even though it's just the start of the year, Intrinsic has already achieved a few milestones. On January 9th, the company graduated from the Canadian Venture Exchange and listed on to the Toronto Stock Exchange. Intrinsic's shares are currently trading at about \$3.20.

Then just last week, Intrinsic posted its first quarter for fiscal 2001 with exceptional revenue growth. Its revenue rose 421% to \$1.65 million compared to \$316,970 in the same period last year. While the company's net losses remained at 5 cents a share for this quarter, **Derek Spratt**, Intrinsic's Chairman and Chief Executive Officer says that the company expects to reach profitability sooner than expected and within this fiscal year.

Derek Spratt, says that the company expects to reach profitability sooner than expected and within this fiscal year.

Intrinsyc posted its first quarter for fiscal 2001 with exceptional revenue growth. Its revenue rose 421%

One reason that Spratt is confident about an accelerated profitability is because the company just took over **Linar Ltd.** for US\$2.2 million in cash and stock. Linar is a private U.K. company that provides Java-based software, which already has over 500 international customers.

Another reason is because Spratt says that the Intrinsyc's software is in demand and that it currently has a number of backlog orders.



CanadaInvest.com reporter **Nicole Lampa** spoke with **Derek Spratt**. She found out how significant the Linar takeover is for Intrinsyc, how the company will maintain strong growth with a slow down in PC sales, and how much business will be generated from the backlog

orders.

Listen to the interview in

