

Financial Statements
(Unaudited)

DATACOM WIRELESS CORPORATION

Three-month and six-month periods ended June 30, 2009 and 2008

CORPORATION DATACOM WIRELESS

Financial Statements
(Unaudited)

Three-month and six-month periods ended June 30, 2009 and 2008

Financial Statements

Balance Sheets.....	1
Statements of Operations and Comprehensive Loss	2
Statements of Deficit.....	3
Statements of Cash Flows	4
Notes to Financial Statements.....	5

CORPORATION DATACOM WIRELESS

Balance Sheets
(Unaudited)

June 30, 2009 and December 31, 2008

	June 30, 2009	December 31, 2008
	(Unaudited)	(Audited)
Assets		
Current assets:		
Cash and cash equivalents	\$ 2,277,768	\$ 2,406,238
Accounts receivable	1,139,906	1,307,002
Research and development credits receivable	177,132	986,072
Current portion of net investment in sales-type lease	245,026	226,748
Inventories	426,074	541,092
Prepaid expenses and deposits	118,285	114,260
	4,384,191	5,581,412
Net investment in sales-type lease	297,360	254,086
Fixed assets	150,412	211,334
Intangible assets	44,400	59,200
	\$ 4,876,363	\$ 6,106,032
<hr/>		
Liabilities and Shareholders' Equity		
Current liabilities:		
Accounts payable and accrued charges	\$ 897,500	\$ 1,695,776
Deferred revenue	315,664	386,083
Current portion of obligations under capital leases	715	13,716
Current portion of long-term debt	21,932	42,623
	1,235,811	2,138,198
Long-term debt	63,891	61,055
Shareholders' equity		
Share capital (note 3)	31,350,346	31,350,346
Warrants	2,111,111	2,111,111
Contributed surplus	178,797	153,997
Deficit	(30,063,593)	(29,708,675)
Subsequent event (note 5)	3,576,661	3,906,779
	\$ 4,876,363	\$ 6,106,032

See accompanying notes to unaudited financial statements.

On behalf of the Board:

(s) Pierre Bélanger, Director

(s) Nathalie Dupuis, Director

CORPORATION DATACOM WIRELESS

Statements of Operations and Comprehensive Loss
(Unaudited)

Three and Six-month periods ended June 30, 2009 and 2008

	Three-month ended June 30		Six-month ended June 30	
	2009	2008	2009	2008
Revenues	\$ 1,727,718	\$ 2,649,977	\$ 3,459,614	\$ 4,851,164
Cost of sales	838,319	1,399,251	1,714,639	2,650,899
Gross margin	889,399	1,250,726	1,744,975	2,200,265
Expenses:				
General and administration	362,704	578,866	818,001	1,446,692
Sales and marketing	281,481	563,291	607,569	1,210,958
Operation	102,503	242,385	228,449	481,205
Research and development	154,460	353,492	348,779	671,674
Research and development tax credits	-	(70,944)	(12,132)	(115,944)
Depreciation and amortization	31,819	30,852	67,123	66,436
Financial expenses (revenues)	(10,605)	972	2,504	(47,274)
Stock-based compensation	12,400	6,300	24,800	12,600
Write down for intangible assets	-	486,000	-	486,000
Amortization of intangible assets	7,400	33,600	14,800	67,200
	942,162	2,224,814	2,099,893	4,279,548
Net loss and comprehensive loss	\$ (52,763)	\$ (974,088)	\$ (354,918)	\$ (2,079,283)
Loss per share Basic and diluted (Note 3)	\$ (0.00)	\$ (0.03)	\$ (0.01)	\$ (0.07)

See accompanying notes to unaudited financial statements.

CORPORATION DATACOM WIRELESS

Statements of Deficit
(Unaudited)

Three and six-month periods ended June 30, 2009 and 2008

	Three-month ended June 30		Six-month ended June 30	
	2009	2008	2009	2008
Deficit, beginning of period	\$ 30,010,830	\$ 27,601,049	\$ 29,708,675	\$ 26,495,854
Net loss	52,763	974,088	354,918	2,079,283
Deficit, end or period	\$ 30,063,593	\$ 28,575,137	\$ 30,063,593	\$ 28,575,137

See accompanying notes to unaudited financial statements.

CORPORATION DATACOM WIRELESS

Statements of Cash Flows (Unaudited)

Three and six-month periods ended June 30, 2009 and 2008

	Three-month ended June 30		Six-month ended June 30,	
	2009	2008	2009	2008
Cash flows from operating activities:				
Net loss	\$ (52,763)	\$ (974,088)	\$ (354,918)	\$ (2,079,283)
Adjustments for:				
Amortization of fixed assets	31,819	30,852	67,123	66,436
Amortization of intangible assets	7,400	33,600	14,800	67,200
Write down of intangible assets	-	486,000	-	486,000
Stock-based compensation	12,400	6,300	24,800	12,600
Capitalized interest on long-term debt	2,836	6,228	6,788	6,228
Net change in non-cash working capital	(920,700)	49,301	156,783	(435,136)
	(919,008)	(361,805)	(84,624)	(1,875,955)
Cash flows from financing activities:				
Repayment of long-term debt	-	(24,643)	(24,643)	(24,643)
Repayment of obligation under capital leases	(5,389)	(9,540)	(13,001)	(18,881)
	(5,389)	(34,183)	(37,644)	(43,524)
Cash flows from investing activities:				
Addition to fixed assets	-	-	(6,200)	(10,509)
Net decrease in cash and cash equivalents	(924,397)	(395,988)	(128,468)	(1,929,988)
Cash and cash equivalents, beginning of period	3,202,165	4,586,533	2,406,238	6,120,533
Cash and cash equivalents, end of period	\$ 2,277,768	\$ 4,190,545	\$ 2,277,768	\$ 4,190,545

See accompanying notes to unaudited financial statements.

CORPORATION DATACOM WIRELESS

Notes to Financial Statements, Continued
(Unaudited)

Three and six-month periods ended June 30, 2009 and 2008

Datacom Wireless Corporation (the "Company") was incorporated under the Canada Business Corporations Act. The Company is a telematic service provider that supplies strategic-data acquisition, transmission, organization, distribution and integration services for various business sectors, especially in the sectors of transportation, industrial inventory management and public utility services.

1. Basis of presentation:

The accompanying unaudited interim financial statements of the Company have been prepared in accordance with Canadian generally accepted accounting principles on a basis consistent with those followed in the most recent audited annual consolidated financial statements, except for new accounting policies that have been adopted effective January 1, 2009. These unaudited interim financial statements do not include all information and note disclosures required by Canadian generally accepted accounting principles for annual financial statements, and, therefore, should be read in conjunction with the December 31, 2008 audited financial statements and the notes thereto.

2. Changes in accounting policies:

The Company adopted the following new sections of the Canadian Institute of Chartered Accountants ("CICA") Handbook, which were effective on January 1, 2009:

In February 2008, the CICA released Handbook Section 3064, *Goodwill and Intangible Assets*, and amended Section 1000, *Financial Statement Concepts*, clarifying the criteria for the recognition of assets, intangible assets and internally developed intangible assets. Items that no longer meet the definition of an asset are no longer recognized with assets. The adoption of the new recommendations had no impact on the Company financial statements.

In January 2009, the CICA's Emerging Issue Committee ("EIC") issued Abstract EIC-173, *Credit risk and the Fair Value of Financial Assets and Liabilities*, which requires entities to take both counterparty credit risk into account when measuring the fair value of financial assets and liabilities, including derivatives. The adoption of the new recommendations had no impact on the Company's financial statements.

CORPORATION DATACOM WIRELESS

Notes to Financial Statements, Continued
(Unaudited)

Three and six-month periods ended June 30, 2009 and 2008

3. Share capital:

(a) The authorized share capital of the Corporation is as follows:

Unlimited number of common shares with no par value

	June 30, 2009	December 31, 2008
27,951,221 common shares	\$ 31,350,346	\$ 31,350,346

The Corporation has established a stock option plan to provide long-term incentives to attract motivate and retain its employees, directors, officers and consultants. The stock option plan was put in place in 2005 to replace prior plan and has been amended and restated in April 2007 to conform to applicable securities rules and practices for public companies.

Pursuant to the Stock Option Plan, the Board of Directors may allocate non-transferable options to acquire common shares to directors, officers, employees and consultants of the Corporation. Options granted pursuant to the Stock Option Plan vest over a three-year period and are for a maximum term of 10 years, subject to earlier termination in certain events. Options granted pursuant to the Stock Option Plan after the closing of the Offering will not be lower than the closing price of the common shares on the TSX Venture Exchange on the trading day prior to the date of grant.

The Board of Directors may determine, in accordance with the terms of the stock option plan, the terms relating to each option, including the number of shares subject to each option, exercise price and expiration date of each option and the extent to which each option is exercisable during the term of the option.

The following table summarizes the stock option activity as at June 30, 2009:

	Number	Weighted average exercise price
Balance, beginning of period	1,068,791	\$ 0.4765
Options granted	-	-
Options cancelled	-	-
Balance, ending period	1,068,791	\$ 0.4765

CORPORATION DATACOM WIRELESS

Notes to Financial Statements, Continued
(Unaudited)

Three and six-month periods ended June 30, 2009 and 2008

3. Share capital (continued):

(b) Stock options (continued):

The following table summarizes the stock option outstanding and exercisable as at June 30, 2009:

		Options outstanding		Options currently exercisable	
Weighted average exercise price	Number	Weighted average remaining years		Weighted average exercise price	Number
\$ 0.4765	1,068,791	8.2	\$	0.7900	442,778

(c) Loss per share

	Three-month period ended June 30		Six-month period ended June 30	
	2009	2008	2009	2008
Net loss	\$ (52,763)	(974,088)	\$ (354,918)	\$ (2,079,283)
Weighted average number of common shares outstanding	27,951,221	27,951,221	27,951,221	27,995,151
Basic and diluted ⁽¹⁾ loss per share	\$ (0.00)	\$ (0.03)	\$ (0.01)	\$ (0.07)

¹⁾ The diluted loss per share is the same as the basic loss per share as the dilutive effects of stock options and warrants would result in a decrease in the loss per share.

CORPORATION DATACOM WIRELESS

Notes to Financial Statements, Continued
(Unaudited)

Three and six-month periods ended June 30, 2009 and 2008

4. Restructuring provision:

The following table provides the reconciliation components of the restructuring provision as of June 30, 2009

		Severance and other labor related costs		Other costs		Total
Balance	December 31 st 2008	\$ 32,692	\$	210,738	\$	243,430
Additions		-		-		-
Payments		(23,846)		(172,931)		(196,777)
Balance	March 31 st	8,846		37,807		46,653
Additions		-		2,836		2,836
Payments		(8,846)		-		(8,846)
Balance	June 30 th 2009	\$ -	\$	40,643	\$	40,643

5. Subsequent event:

On August 21st, the Company announced that it had entered into the definitive business combination agreement with BSM Technologies, whereby BSM and Datacom have agreed upon the definitive terms and conditions with respect to the proposed business combination of the two companies to Create a Major Player in the Canadian Telematic market.