

IMERGENT, INC. AND SUBSIDIARIES

Consolidated Balance Sheets
(In thousands, except par value and share data)

	December 31, 2009	June 30, 2009	June 30, 2008
Assets			
Current assets:			
Cash and cash equivalents	\$ 21,549	\$ 20,474	\$ 26,184
Restricted cash	1,088	1,802	—
Trade receivables, net of allowance for doubtful accounts of \$11,827, \$9,670, and \$13,797, respectively	14,162	20,771	28,723
Inventories	243	256	627
Income tax receivable	387	1,826	793
Deferred income tax assets, net	1,009	2,171	3,891
Prepaid expenses and other	2,988	1,524	3,849
Total current assets	<u>41,426</u>	<u>48,824</u>	<u>64,067</u>
Certificate of deposit	500	500	500
Available-for-sale securities	—	—	3,800
Long-term trade receivables, net of allowance for doubtful accounts of \$5,882, \$4,437, and \$4,786, respectively	6,264	9,985	9,845
Property and equipment, net	1,446	1,322	1,672
Deferred income tax assets, net	5,298	4,975	4,385
Intangible assets	1,206	1,400	1,831
Merchant account deposits and other	302	348	514
Total Assets	<u>\$ 56,442</u>	<u>\$ 67,354</u>	<u>\$ 86,614</u>
Liabilities and Stockholders' Equity			
Current liabilities:			
Accounts payable	\$ 3,154	\$ 2,265	\$ 4,760
Accrued expenses and other	4,588	6,257	5,614
Dividend payable	229	229	—
Income taxes payable	24	41	212
Deferred revenue, current portion	15,827	23,627	32,859
Note payable, current portion	—	68	64
Total current liabilities	<u>23,822</u>	<u>32,487</u>	<u>43,509</u>
Deferred revenue, net of current portion	6,447	10,236	10,332
Note payable, net of current portion	—	47	115
Other long-term liabilities	191	184	183
Total liabilities	<u>30,460</u>	<u>42,954</u>	<u>54,139</u>
Commitments and contingencies (Note 10)			
Stockholders' equity:			
Preferred stock, par value \$0.001 per share - authorized 5,000,000 shares; none issued	—	—	—
Common stock, par value \$0.001 per share - authorized 100,000,000 shares; 11,446,320			
11,425,320 and 11,304,410 shares outstanding, respectively	11	11	11
Additional paid-in capital	53,033	52,782	53,315
Accumulated deficit	(27,062)	(28,393)	(20,851)
Total stockholders' equity	<u>25,982</u>	<u>24,400</u>	<u>32,475</u>
Total Liabilities and Stockholders' Equity	<u>\$ 56,442</u>	<u>\$ 67,354</u>	<u>\$ 86,614</u>

See accompanying notes.