

ATN REPORTS PROFIT BREAKTHROUGH

August 28, 2002

We are very happy to report that for the first time since ATN went public in 1997, the company has realized a net profit of \$7,463.00 before taxes for the first half of 2002. We believe that this trend is continuing and trust that the financial statements for Q3 of 2002 and for the year 2002 shall bear witness to that. The net profit follows an income before amortization and financial expense of \$295,895.00

The revenue for the first half of 2002 was \$1,475,943.00, as against \$ 717,321.00 for the first half of 2001, an increase of 105.8%. We have focused on the Canadian market since the later part of the year 2000 and believe that the shift in our business plan, painful at first, was a correct move. Management continues to be focused on the Canadian markets and shall exert all efforts to gain carriage to reach those markets. The potential for growth is excellent as large territories open up when we have carriage to access those markets. ATN-ZEETV is our main channel, which is carried over Satellite and Cable. Our more recently launched channels, ATN-B4U, a dedicated Hindi movie channel, and ATN-Alpha Punjabi and ATN Tamil; both dedicated regional language channels have been launched in Southern Ontario over Rogers-Digital.

ATN in collaboration with ZEE TV recently telecasted the first ever Morocco Cup, cricket live and exclusively on ATN across Canada, which featured International, teams from Sri Lanka, Pakistan and South Africa.

We are very glad to report that a spiritual program, directly from the Golden Temple, Amritsar, is now brought to our viewers on a daily basis. We keep exploring all avenues for growth and for exciting new programs and program ideas.

ATN is a publicly traded company, quoted on the TSX Venture Exchange as YTN.

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