

# CTX Virtual Technology Announces Financial Results

**CTX reports nine months ending September 2010 of \$36.3 million**

**Boca Raton, FL, For Immediate Release, March 10, 2011, 6:00 am, EST**

CTX Virtual Technologies, Inc. ( [CTXV.PK](#) ) a technology company that manufactures and distributes mobile telecommunication, IT data management, virtual imaging and mobile data input accessories today announced the financial results for the nine months ending September 2010. Revenues for the nine months ending September 2010 were \$36.3 million. Net income on GAAP basis for the nine months ending September 2010 was \$1.4 million.

Clifford M. Rhee, CEO, stated, "Over the past year we have made significant progress implementing our profitability and cash flow generation plan through the closing of our Private Placement which raised over \$7.5 million of working and investing capital. We will continue to focus on our core business while capitalizing on the technologies that are being developed in areas of embedded virtual keyboards, 3D electronic projection and the world's first fully integrated minicomputer. In the coming months we will set our sights on the release of new technology while improving our profitability through concentrating our focus on modernization and additional ways to reduce expense and increase profit margins. " Rhee went on to say, "our auditing firm BDO is currently working on the completion of our year end 2010, which we expect to be release in the near future.

*CTX Virtual Technologies, Inc.*

CTX Virtual Technologies, Inc., through its subsidiaries, is a virtual telecommunications technology company with facilities in the U.S., China, Canada, and Korea. For more information about the Company, please visit the Company's web site at [www.ctxtechnologies.com](http://www.ctxtechnologies.com).

Forward-Looking Statements -- The statements made in this release that are not historical facts contain forward-looking information that involves risks and uncertainties. All statements, other than statements of historical facts, which address CTX's expectations, should be considered as forward-looking statements. Such statements are based on knowledge of the environment in which CTX currently operates, but because of risks and uncertainties, actual results may differ materially from the expectations expressed in the forward-looking statements. Important factors that may cause actual results to differ from anticipated results include, but are not limited to our ability to obtain orders and fill orders on a timely basis, our ability to obtain funding as and when needed, market acceptance of new products incorporating our technologies, the success of our product design and research and development efforts, intense competition, risks of doing business in China and other foreign markets, our ability to manage growth and our ability to successfully protect and enforce our intellectual property rights.

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