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QUARTERLY REPORT ON FORM 10-QA
FOR THE QUARTER ENDED JANUARY 31, 2003

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PART I. FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

ATSI COMMUNICATIONS, INC.
AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
(in thousands except share information)

ASSETS

CURRENT ASSETS:

Cash

Accounts receivable, net of allowance of \$198 and \$53, respectively

Inventory

July 3
2002

\$
1,0

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Prepaid & Other current assets	6
Total current assets	1,8
PROPERTY AND EQUIPMENT	19,9
Less - Accumulated depreciation and amortization	(14,7
Net property and equipment	5,1
OTHER ASSETS, net	
Goodwill, net	1,3
Concession License, net	2,0
Other	1
Total assets	\$ 10,4
LIABILITIES AND STOCKHOLDERS' DEFICIT	
CURRENT LIABILITIES:	
Accounts payable	7,5
Accrued liabilities	2,6
Note payable	1,4
Current portion of obligations under capital leases	3,2
Deferred revenue	1
Total current liabilities	14,9
LONG-TERM LIABILITIES:	
Obligations under capital leases, less current portion	
Advance Payables	2
Other	
Total long-term liabilities	4
COMMITMENTS AND CONTINGENCIES	
REDEEMABLE PREFERRED STOCK:	
Series D Cumulative Preferred Stock, 3000 shares authorized, 742 shares issued and outstanding.	7
Series E Cumulative Preferred Stock, 10,000 shares authorized, 1,455 shares issued and outstanding.	1,4
STOCKHOLDERS' DEFICIT:	
Preferred Stock, \$0.001 par value, 10,000,000 shares authorized,	
Series A Cumulative Convertible Preferred Stock, 50,000 shares authorized, 4,370 shares issued and outstanding.	
Series F Cumulative Convertible Preferred Stock, 10,000 shares authorized, 8,510 shares issued and outstanding.	
Series G Cumulative Convertible Preferred Stock, 42,000 shares authorized, 6,500 shares issued and outstanding.	
Common stock, \$0.001, 200,000,000 shares authorized, 94,790,855 and 103,638,690 issued and outstanding, respectively.	
Additional paid in capital	59,8
Accumulated deficit	(67,4
Warrants Outstanding	1,0
Other Comprehensive Loss	(6

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Total stockholders' deficit

(7,1

Total liabilities and stockholders' deficit

\$ 10,4
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