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QUARTERLY REPORT ON FORM 10-QA
FOR THE QUARTER ENDED OCTOBER 31, 2002

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PART 1. FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

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

	July
	200

ASSETS	

CURRENT ASSETS:	
Cash	\$
Accounts receivable, net of allowance of \$198 and \$159, respectively	1,
Inventory	
Prepaid & Other current assets	

Total current assets	1,

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PROPERTY AND EQUIPMENT	19,
Less - Accumulated depreciation and amortization	(14,

Net property and equipment	5,

OTHER ASSETS, net	
Goodwill, net	1,
Concession License, net	2,
Other	

Total assets	\$ 10,
	=====
LIABILITIES AND STOCKHOLDERS' DEFICIT	

CURRENT LIABILITIES:	
Accounts payable	7,
Accrued liabilities	2,
Note payable	1,
Current portion of obligations under capital leases	3,
Deferred revenue	

Total current liabilities	14,

LONG-TERM LIABILITIES:	
Obligations under capital leases, less current portion	
Advance payables	
Other	

Total long-term liabilities	

COMMITMENTS AND CONTINGENCIES	
REDEEMABLE PREFERRED STOCK:	
Series D Cumulative Preferred Stock, 3000 shares authorized, 742 shares issued and Outstanding.	
Series E Cumulative Preferred Stock, 10,000 shares authorized, 1,455 and 1,170 shares issued, respectively.	1,
STOCKHOLDERS' EQUITY (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 and 8,510 shares issued and outstanding, respectively.	
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 100,395,120 issued and outstanding, respectively.	
Additional Paid in Capital	59,
Accumulated deficit	(67,
Warrants Outstanding	1,
Other Comprehensive Loss	(

Total stockholders' deficit	(7,

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Total liabilities and stockholders' deficit

\$ 10,
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