

INVESTOR FACT SHEET

Q3-2009



COMPANY AND SECTOR PROFILE

A global player in the rapidly expanding digital broadcasting industry, Miranda Technologies Inc. helps make HDTV happen by developing, manufacturing and delivering a vast array of leading-edge products and solutions. Miranda provides broadcasters, specialty channels and television service providers with high performance hardware and software solutions that enable them to streamline their operations, improve their productivity and enhance their on-air presentation.

Miranda's dedication to service excellence and product innovation is well recognized within the industry, having built its reputation as a high-performance solution creator for over 15 years.

The company has won a number of awards, including the Broadcast Engineering Pick Hit Award and the TV Technology, Superior Technology Award. Miranda has also distinguished itself in the area of business achievement. It was listed among Canada's 50 Fastest Growing Technology Companies, was one of Canada's 50 Best Managed Private Companies and was chosen Quebec's Best High Tech Company by Journal Les Affaires.

Miranda's presence in the fastest growing segments of the worldwide \$16 billion broadcast equipment industry (IABM), positions the Company at the sweet spot of the accelerating global transition to digital transmission, high definition television (HDTV) and to the emerging Internet Protocol television (IPTV).

GROWTH STRATEGY

Miranda intends to grow faster than the overall broadcast equipment market by gaining market share. It will capitalize on its strong presence in rapidly developing segments of the market, foster organic growth through accelerating product innovation, expand its global sales and distribution network as well as extend the breadth of its product line.

Miranda's solutions make it affordable to move from analog to digital and to HDTV. Customers use infrastructure equipment to process and distribute signals. Monitoring & Control products are employed to view, monitor and manage a large number of broadcast signals while Playout products switch programming to air and brand their channels with logos, jingles and live information content to captivate viewers, promote upcoming programming and sponsor content. Finally, routing systems are offered that provide the core video and audio switching fabric within a broadcast facility so that any incoming signal can be delivered to any destination.

Miranda's products and solutions are used by industry leaders from around the world, including companies such as ABC/Disney, A&E, Autodesk, BBC Broadcasting, Beijing TV, British Sky Broadcasting, Canal+, CBC/Radio-Canada, CBS, China Central TV, Danish Radio, Discovery, EchoStar, Egyptian Radio & Television, ESPN, Fox, Lifetime Network, NBC Universal, NHK Japan, Panasonic, PBS, Sinclair Broadcasting, QVC Network, Verizon, Turner, TOT Thailand and Viacom.

Headquartered in Montréal, Canada, Miranda also has operations in the USA, UK, Netherlands, France, Hong Kong, Japan, United Arab Emirates and China and has approximately 560 employees worldwide. A public company since December 2005, Miranda's shares are traded on the Toronto Stock Exchange (TSX) under the symbol MT. Sales for the 2008 fiscal year totaled \$130.0 million.



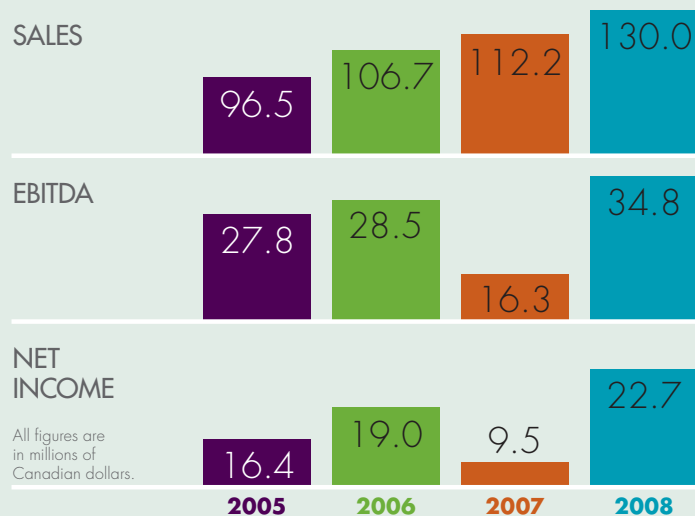
Q3 HIGHLIGHTS

In thousands of Canadian \$ except per share data and ratios (unaudited)

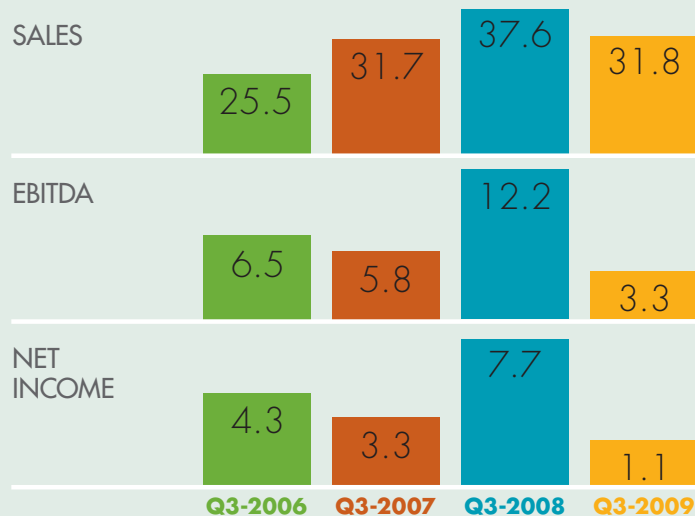
	Three months ended September 30, 2009	Three months ended September 30, 2008
Sales	31,768	37,649
Gross margin as a % of sales	55%	62%
EBITDA ⁽¹⁾	3,285	12,232
Net income	1,070	7,746
Net earnings per share:		
- Basic	0.05	0.32
- Diluted	0.05	0.32

- During the quarter, a stronger Canadian dollar weighed on overall results, although sales activity was more robust with revenues coming in 2% better than Q2 2009. The broadcast industry continues to be impacted by delays in customer orders and reduced customer demand stemming from the global downturn and tight credit markets.
- Revenues totalled \$31.8 million for the third quarter, versus \$37.6 million last year. Sales in the US and Canada declined 43% and 27% respectively over last year. International markets were up 27%, reflecting the benefits of having a global reach. As a percentage of revenues, International markets led the group, accounting for 56% of sales, compared to only 37% in 2008. The Company continues to build its International presence and believes that it is winning share in some strategic markets.
- Net income for the quarter was \$1.1 million or 5 cents per fully diluted share. This compares to \$7.7 million and 32 cents respectively last year.
- Results for the quarter include a \$0.4 million charge relating to on-going productivity measures. Excluding this, net income for the period was \$1.3 million, fully diluted EPS were 6 cents and EBITDA was \$3.6 million or 11% of sales.
- Gross margin as a percentage of revenue was 55%. The margin was negatively impacted by 3 percentage points due to certain adjustments relating to Q2 2009. Excluding the adjustments, the quarterly margin was 58%. On a year-to-date basis, the adjustments have no impact on the reported gross margin of 58%.
- At quarter end the Company had cash and cash equivalents of \$48.4 million.
- **Outlook** - While markets remain below last year's levels, the Company is beginning to see an increase in sales activity and believes the market downturn has bottomed. However, it is still too early to predict a market recovery and the Company remains cautious about its short term growth expectations. In the meantime, supported by a solid balance sheet and strengthening product portfolio, the Company will continue to position itself for growth, targeting acquisition opportunities, investing strategically and maintaining disciplined cost controls.

ANNUAL DATA (year ended December 31)



QUARTERLY DATA (period ended September 30)



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Stock information as of October 30, 2009:

Exchange & symbol:	TSX: MT
Closing price:	\$5.67
52-wk high:	\$8.51
52-wk low:	\$4.06
Number of shares outstanding:	22.8 million
Market capitalization:	\$129 million

Forward-Looking and Safe harbor Statements: Certain statements in this document may constitute "forward looking" statements involving known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the Company or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Readers should consult Miranda's Annual Information Form available on www.sedar.com, which contains a more exhaustive analysis of risks and uncertainties connected to the business of the Company.