

IA GLOBAL, INC.'S REVENUES RISE 65% FOR THE THREE MONTHS ENDED DECEMBER 31, 2007

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Summary of Operating Results from Continuing Operations

IA Global, Inc. (Amex: IAO) announced the following results for the three months ended December 31, 2007, as compared to the three months ended September 30, 2007:

- Revenues increased 65% to \$10,667,000 up from \$6,462,000.
- Gross profit increased 76% to \$7,482,000 up from \$4,262,000.
- Net loss from continuing operations decreased \$2,064,000 to \$1,557,000 as compared to a net loss of \$3,621,000. This net loss reflects the revenues gains from our new contracts and existing contracts discussed below, offset by startup costs related to fifth and sixth call centers.
- Net loss per share from continuing operations was \$.01 per share as compared to \$.02 per share.

Key Accomplishments

- Global Hotline, Inc. successfully signed a contract with a major international insurance company during the three months ended September 30, 2007 and began selling under this contract in September 2007. Sales increased significantly starting December 1, 2007.
- Global Hotline, Inc. successfully signed a contract with a major international insurance company for the period December 1, 2007 to March 31, 2008 and renewed it for the period April 1, 2008 to June 30, 2008.
- Global Hotline, Inc. successfully renewed our contract with a Tier 1 telecommunications company for the period October 1, 2007 to December 31, 2007. This contract was renewed for the period January 1, 2008 to March 31, 2008 and was just renewed for the period April 1, 2008 to June 30, 2008.
- A sixty day slowdown under an existing contract ended during the three months ended December 31, 2007 and sales returned to historical levels starting November 1, 2007.
- Global Hotline, Inc. successfully signed a new contract with a Tier 1 telecommunications company and began selling under this contract on October 1, 2007.
- Global Hotline, Inc. expanded its infrastructure with the addition of a fifth and sixth call center.

The company's CEO, Derek Schneideman, said, "Global Hotline, Inc. began selling under an insurance contract in September 2007 and December 1, 2007 and a telecommunication contract with a Tier 1 telecommunications company starting on October 1, 2007. With the favorable foreign exchange rates, we are confident that IA Global will achieve significant revenue growth for the three months ended March 31, 2008 and in FY 2008/9."

About IA Global, Inc.

IA Global, Inc. (“IA Global”) is a strategic holding Company with a dedicated focus on growth of existing business, together with expansion through mergers and acquisitions in the Pacific Rim region. Our mission is to identify and invest in business opportunities, apply our skills and resources to nurture and enhance the performance of those businesses across key business metrics, and to deliver accelerating shareholder value.

To realize this plan, in FY 2007/8 and 2008/9 the Company is actively expanding investments in the business process outsourcing, human capital and resources, and B2B sectors. These sectors demonstrate long-term growth prospects in which we, by applying our skills and resources can add significant value to our investments. Beyond Japan, the Company is expanding its reach to encompass Hong Kong/China, the Philippines/Singapore, and India and the outstanding growth opportunities and synergies these markets present.

In Japan, IA Global is 100% owner of Global Hotline, Inc., a Business Process Outsourcing organization, operating several major call centers providing outbound telemarketing services for telecommunications and insurance products. Since our acquisition of Global Hotline in June 2005, this business has expanded rapidly with the signing of significant multi-year contracts with major corporations. In the Philippines, we acquired 100% of Shift Resources, LLC, a multi-service call center operation on April 10, 2008.

In the Asia Pacific region, the Company has equity investments of 25.0% in GPlus Media Co Ltd, 20.25% in Slate Consulting Co Ltd and 36.0% in Australian Secured Financial Limited.

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"Safe Harbor" Statement under the Private Securities Litigation Reform Act of 1995: This press release contains forward-looking statements (within the meaning of Section 27a of the Securities Act of 1933 and Section 21e of the Securities Exchange Act of 1934) regarding us and our business, financial condition, results of operations and prospects. Forward-looking statements in this report reflect the good faith judgment of our management and the statements are based on facts and factors as we currently know them. Forward-looking statements are subject to risks and uncertainties and actual results and outcomes may differ materially from the results and outcomes discussed in the forward-looking statements. The comments concerning the profitability, revenue and revenue growth, target markets and sectors and the Asia Global B2B strategy are forward looking statements. Actual results could differ materially from those projected in the forward-looking statements, as a result of either the matters set forth or incorporated in this report generally or certain economic and business factors, some of which may be beyond the control of IA Global. These factors include adverse economic conditions, entry of new and stronger competitors, inadequate capital to support our operations and projections of revenues and profitability. Readers are urged not to place undue reliance on these forward-looking statements which speak only as of the date of this press release. We undertake no obligation to revise or update any forward-looking statements in order to reflect any event or circumstance that may arise after the date of the press release.

**IA GLOBAL, INC. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS**

	December 31, 2007	December 31, 2006
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	\$ 2,034,130	\$ 4,172,889
Marketable Securities	-	250,638
Accounts receivable, net of allowance of \$634,245 and \$310,741, respectively	8,106,073	5,016,328
Prepaid expenses	979,436	523,733
Notes receivable	1,070,058	409,565
Other current assets	274,217	202,716
Deferred taxes - foreign	2,738,624	-
Total current assets	15,202,538	10,575,869
EQUIPMENT, NET	1,677,287	408,544
OTHER ASSETS		
Intangible assets, net	728,481	2,317,889
Equity investment in Australia Secured Financial Limited	7,024,616	7,146,386
Equity investment in GPlus Media Co Ltd	1,372,804	-
Equity investment in Slate Consulting Co Ltd	1,413,659	-
Other assets	2,502,240	1,190,820
	\$ 29,921,625	\$ 21,639,508
LIABILITIES AND STOCKHOLDER'S EQUITY		
CURRENT LIABILITIES:		
Accounts payable - trade	\$ 253,054	\$ 104,573
Accrued liabilities	4,911,241	2,477,509
Consumption taxes received	15,085	264,514
Income taxes payable- foreign	-	416,724
Note payable - current portion of long term debt	10,298,089	3,058,229
Deferred revenue	-	1,297,046
Total current liabilities	15,477,469	7,618,595
LONG TERM LIABILITIES:		
Long term debt	7,368,193	1,637,076
Convertible debentures	2,191,667	3,125,000
	9,559,860	4,762,076
STOCKHOLDER'S EQUITY:		
Series A-1 Convertible Preferred Stock, \$10,000 par value, -0- and 4,375 authorized, issued and outstanding, (liquidation value \$7,000)	-	7,000,000
Preferred stock, \$.01 par value, 5,000 authorized, none outstanding	-	-
Common stock, \$.01 par value, 300,000,000 shares authorized, 164,883,751 and 109,165,157 issued and outstanding, respectively	1,648,837	1,091,651
Additional paid in capital	43,713,399	32,835,714
Accumulated deficit	(39,690,877)	(31,431,914)
Accumulated other comprehensive loss	(534,156)	(186,614)
	5,137,203	9,308,837
Less common stock in treasury, at cost	(252,907)	(50,000)
Total stockholder's equity	4,884,296	9,258,837
	\$ 29,921,625	\$ 21,639,508

IA GLOBAL, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS

	Years Ended December 31,		
	2007	2006	2005
REVENUE	\$ 29,136,435	\$ 19,139,004	\$ 15,744,666
COST OF SALES	<u>8,024,085</u>	<u>2,894,727</u>	<u>5,571,090</u>
GROSS PROFIT	21,112,350	16,244,277	10,173,576
Selling, general and administrative expenses	<u>30,690,192</u>	<u>19,066,699</u>	<u>9,683,106</u>
OPERATING LOSS	<u>(9,577,842)</u>	<u>(2,822,422)</u>	<u>490,470</u>
OTHER INCOME (EXPENSE):			
Interest income	37,259	92,307	52,460
Interest expense and amortization of beneficial conversion feature	(975,336)	(850,873)	(389,850)
Other income	603,119	178,640	120,750
(Loss) gain on equity investment in Australia Secured Financial Limited	(119,562)	69,540	-
Gain on equity investment in GPlus Media Co Ltd	12,804	-	-
Loss on equity investment in Slate Consulting Co Ltd	(26,341)	-	-
Conversion of debenture expense	(120,046)	-	-
Foreign currency transaction adjustment	11,381	(129,448)	(134,554)
Total other expense	<u>(576,722)</u>	<u>(639,834)</u>	<u>(351,194)</u>
LOSS FROM CONTINUING OPERATIONS BEFORE INCOME TAXES	(10,154,564)	(3,462,256)	139,276
Income taxes - current (benefit) provision	<u>(2,005,601)</u>	<u>515,000</u>	<u>825,000</u>
NET LOSS FROM CONTINUING OPERATIONS	(8,148,963)	(3,977,256)	(685,724)
DISCONTINUED OPERATIONS			
Loss (gain) from disposal of discontinued operations	(110,000)	463,375	307,885
Gain (loss) from discontinued operations	-	76,054	(1,393,531)
Loss on impairment of note receivable from sale of discontinued operations	-	(331,917)	(300,000)
Total (loss) / gain from discontinued operations	<u>(110,000)</u>	<u>207,512</u>	<u>(1,385,646)</u>
NET LOSS	<u>\$ (8,258,963)</u>	<u>\$ (3,769,744)</u>	<u>\$ (2,071,370)</u>
Basic and Diluted Loss Per share of Common-			
Basic and diluted loss per share from continuing operations	\$ (0.05)	\$ (0.04)	\$ (0.01)
Basic and diluted loss per share from discontinued operations	<u>(0.00)</u>	<u>0.00</u>	<u>(0.02)</u>
Total basic and diluted loss per share	<u>\$ (0.05)</u>	<u>\$ (0.03)</u>	<u>\$ (0.02)</u>
Weighted average shares of common stock outstanding - Basic and diluted	<u>151,229,245</u>	<u>107,718,970</u>	<u>90,496,230</u>

IA GLOBAL, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS

	Years Ended December 31,		
	2007	2006	2005
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net loss	\$ (8,258,963)	\$ (3,769,744)	\$ (2,071,350)
Adjustments to reconcile net loss to net cash (used in) provided by operating activities:			
Depreciation and amortization	1,758,524	1,979,875	1,191,225
Amortization of beneficial conversion feature	416,667	416,667	208,332
Amortization of financing cost	-	-	44,444
Stock based compensation	174,514	122,007	-
Common stock issued for services	-	-	6,000
Loss (gain) on equity investments	135,307	(69,540)	-
Settlement of convertible debt with equity	120,047	-	-
Impairment of note receivable for sale of discontinued operation	-	331,917	-
Changes in operating assets and liabilities:			
Accrued interest on notes/loans payable			
Accounts receivable	(3,089,745)	(4,406,108)	1,215,499
Notes receivable	(660,493)	(247,568)	76,699
Prepaid expenses	(455,703)	(93,399)	20,665
Other current assets	(71,501)	(12,933)	33,584
Deferred taxes - foreign	(2,738,624)	-	-
Other assets	(1,311,420)	(454,961)	(243,093)
Accounts payable - trade	148,481	(391,875)	360,269
Accrued liabilities	2,747,780	(49,649)	71,055
Net consumption tax payable	(249,429)	(115,443)	257,923
Income taxes payable - foreign	(416,724)	163,604	825,000
Deferred revenue	(1,297,046)	(2,292,486)	(606,961)
Net cash used in continuing operations	(13,048,328)	(8,889,636)	1,389,291
(Gain) loss from discontinued operations	-	(539,429)	1,246,583
Net cash used in discontinued operations	-	(854,895)	(1,620,497)
Net cash used in discontinued operations from debt	-	-	(6,169,717)
Net decrease in assets of discontinued operations	-	12,606,044	1,164,035
Net (decrease) increase in liabilities of discontinued operations	-	(11,939,787)	1,017,092
NET CASH USED IN OPERATING ACTIVITIES	(13,048,328)	(9,617,703)	(2,973,213)
CASH FLOWS (USED IN) PROVIDED BY INVESTING ACTIVITIES:			
Capital expenditures	(1,437,859)	(221,656)	(367,476)
Sale of marketable securities	250,638	-	-
Acquisition of investment in Australian Secured Financial Limited	(250,000)	-	-
Repayment of loan receivable from affiliate of controlling shareholder group	-	3,394,000	2,242,475
Proceeds from sale of Rex Tokyo Co, Ltd.	-	1,300,000	-
Cash portion used in acquisition of Investment - Australian Secured Financial Limited	-	(250,000)	-
Purchase of marketable securities	-	(250,638)	-
Capital expenditures from discontinued operations	-	-	(51,912)
Repayment of loan receivable from QUIKCAT Australia Pty Ltd	-	-	150,000
Proceeds from sale of QUIKCAT business unit and note receivable	-	-	200,000
Proceeds from sale of Fan Club Entertainment Co Ltd	-	-	185,000
Repayment of loan receivable from sale of Fan Club Entertainment Co Ltd	-	-	445,680
Loan to affiliate of controlling shareholder group	-	-	(5,672,994)
Cash from Global Hotline, Inc. on date of acquisition	-	-	1,240,037
NET CASH (USED IN) PROVIDED BY INVESTING ACTIVITIES:	(1,437,221)	3,971,706	(1,629,190)
CASH (USED IN) PROVIDED BY FINANCING ACTIVITIES:			
Proceeds from debt	17,153,095	9,276,671	-
Repayments of debt	(4,182,118)	(4,581,366)	(593,662)
Proceeds from exercise of options	87,917	-	-
Proceeds from sale of common stock	379,877	80,000	59,500
Purchase of common shares for Treasury	(744,439)	-	-
Proceeds from cash dividend from investment in Australia Secured Financial Limited	-	425,666	-
Proceeds from issuance of convertible debentures	-	-	3,483,000
Proceeds from long term debt- discontinued operations	-	-	7,572,100
Repayment of long term debt- discontinued operations	-	-	(674,954)
Repayment of long term debt- discontinued operations- related party	-	-	(727,429)
NET CASH PROVIDED BY FINANCING ACTIVITIES	12,694,332	5,200,971	9,118,555
NET DECREASE IN CASH AND CASH EQUIVALENTS	(1,791,217)	(445,026)	4,516,152
EFFECT OF EXCHANGE RATE CHANGES ON CASH	(347,542)	156,929	(414,340)
CASH AND CASH EQUIVALENTS, beginning of period	4,172,889	4,460,986	359,174
CASH AND CASH EQUIVALENTS, end of period	\$ 2,034,130	\$ 4,172,889	\$ 4,460,986
Supplemental disclosures of cash flow information:			
Interest paid	\$ 222,358	\$ 67,563	\$ 17,447
Taxes paid	\$ 1,004,406	\$ 233,528	\$ 2,504
Non-cash investing and financing activities:			
Conversion of Series A-1 Preferred stock into common stock	\$ 7,000,000	\$ -	\$ -
Equity investment in Slate Consulting Co Ltd for common stock	\$ 1,440,000	\$ -	\$ -
Equity investment in GPlus Media Co Ltd for common stock	\$ 1,360,000	\$ -	\$ -
Conversion of debentures and accrued interest into common stock	\$ 1,414,048	\$ -	\$ -
Common stock surrendered to company in payment of note receivable	\$ -	\$ 241,494	\$ -
Conversion of Series B Preferred stock into common stock	\$ -	\$ 115,800	\$ -
Adjustment of intangible asset due to recognition of tax asset related to NOL carryforward from acquisition of Global Hotline, Inc.	\$ -	\$ 486,870	\$ -
Issuance of Series A-1 Preferred stock for equity investment in Australian Secured Financial Limited	\$ -	\$ 7,000,000	\$ -
Common stock issued for Global Hotline, Inc.	\$ -	\$ -	\$ 3,097,500
Beneficial conversion feature recognized with issuance of convertible debentures	\$ -	\$ -	\$ 1,250,000
Issuance of loan receivable for sale of Fan Club Entertainment Co Ltd	\$ -	\$ -	\$ 755,000
Issuance of loan receivable for sale of QUIKCAT business unit	\$ -	\$ -	\$ 200,000

IA GLOBAL, INC. AND SUBSIDIARIES
CONSOLIDATED SUMMARIZED QUARTERLY FINANCIAL DATA (UNAUDITED)

	Total	Quarter Ended, (in thousands)			
		December 31	September 30	June 30	March 31
<u>Year Ended December 31, 2007</u>					
Revenue	\$ 29,136	\$ 10,667	\$ 6,461	\$ 5,515	\$ 6,493
Gross profit	21,112	7,481	4,261	3,873	5,497
Net loss from continuing operations	(8,149)	(1,557)	(3,621)	(2,127)	(844)
Net loss	(8,259)	(1,667)	(3,621)	(2,127)	(844)
Basic and diluted net loss per share (1)	\$ (0.05)	\$ (0.01)	\$ (0.02)	\$ (0.01)	\$ 0.01

(1) Immaterial discontinued operations of \$110,000 for 2007 are not presented.

<u>Year Ended December 31, 2006</u>					
Revenue	\$ 19,139	\$ 7,742	\$ 4,483	\$ 3,243	\$ 3,671
Gross profit	16,244	7,778	3,879	2,435	2,152
Net (loss) profit from continuing operations	(3,977)	547	(1,179)	(1,882)	(1,463)
Gain (loss) from discontinued operations	207	(332)	-	463	76
Net (loss) profit	(3,770)	215	(1,179)	(1,419)	(1,387)
Basic net (loss) profit per share from continuing operations	\$ (0.04)	\$ 0.01	\$ (0.01)	\$ (0.02)	\$ (0.01)
Basic net (loss) profit per share from discontinued operations	-	-	-	-	-
	\$ (0.03)	\$ -	\$ (0.01)	\$ (0.01)	\$ (0.01)
Diluted net (loss) profit per share from continuing operations	\$ (0.04)	\$ -	\$ (0.01)	\$ (0.02)	\$ (0.01)
Diluted net (loss) profit per share from discontinued operations	-	-	-	-	-
	\$ (0.03)	\$ -	\$ (0.01)	\$ (0.01)	\$ (0.01)

<u>Year Ended December 31, 2005</u>					
Revenue	\$ 15,745	\$ 7,746	\$ 7,106	\$ 893	\$ -
Gross profit	10,174	4,728	4,980	466	-
Net (loss) profit from continuing operations	(686)	(510)	571	(463)	(284)
(Loss) profit from discontinued operations	(1,385)	(860)	162	(427)	(260)
Net profit (loss)	(2,071)	(1,370)	734	(891)	(544)
Basic net (loss) profit per share from continuing operations	\$ (0.01)	\$ (0.01)	\$ 0.01	\$ (0.01)	\$ -
Basic net (loss) profit per share from discontinued operations	(0.01)	-	-	(0.01)	-
	\$ (0.02)	\$ (0.01)	\$ 0.01	\$ (0.01)	\$ (0.01)
Diluted net (loss) profit per share from continuing operations	\$ (0.01)	\$ (0.01)	\$ 0.01	\$ (0.01)	\$ -
Diluted net (loss) profit per share from discontinued operations	(0.02)	(0.01)	-	(0.01)	-
	\$ (0.02)	\$ (0.01)	\$ 0.01	\$ (0.01)	\$ (0.01)