



NEWS RELEASE

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DIRECTCASH INCOME FUND ANNOUNCES RESULTS OF OPERATIONS FOR THE THREE AND NINE MONTHS ENDED SEPTEMBER 30, 2010

Calgary, Alberta – DirectCash Income Fund (“DirectCash” or the “Fund”) today announced consolidated financial results for the three and nine months ended September 30, 2010. The Fund’s consolidated financial statements for the three and nine months ended September 30, 2010 and Management’s Discussion & Analysis, as well as additional information about the Fund are available on SEDAR (www.sedar.com).

Q3 2010 Financial and Operational Highlights compared to Q3 2009:

- Conversion strategy announced with dividend to remain at \$1.38 per annum
- Special meeting of unitholders to be held November 15, 2010

- Increased EBITDA 26% to \$9.4 million
- Increased Net Earnings 22% to \$5.2 million
- Distributable cash flow payout ratio has been reduced to 54% from 64% before special distribution
- Increased distributable cash flow 24% to \$8.3 million
- Completed largest acquisition to date, acquiring 830 automated teller machine contracts of Cashline Inc. for a purchase price of \$16.1 million including working capital July 31, 2010, bringing total number of active ATMs to 7,386
- Issued 1,370,000 new units to the public at \$18.25 per unit with proceeds of approximately \$25.0 million September 15, 2010 used to reduce debt

Management’s Commentary

“We continue to be pleased with our strong financial results in 2010, with significant improvements in EBITDA and Distributable Cash Flow. We have seen gains in each of our business segments, and we are excited about the performance of the Cashline portfolio of ATMs to date” said Jeffrey Smith, DirectCash’s President and Chief Executive Officer. The primary drivers for the improvements over the prior year period are the contributions from the acquisition of Cashline, the higher year over year activity in prepaid credit card activations and transactions and the addition of bank accounts offered to prepaid customers. Consistent performance and strong growth has been seen throughout all of DirectCash’s lines of business.

DirectCash will continue to focus on growth in a sustainable manner via organic means and through additional accretive acquisitions as opportunities arise. DirectCash’s stable, contracted revenue stream, dominant market positions, and continued growth will

continue to provide consistent cash distributions to DirectCash's Unitholders. DirectCash is considering new geographic markets, such as the Mexican operation which is now adding to recurring services revenue growth and gross profit margins.

Conversion Strategy

On September 21, 2010, the Fund gave notice of a special meeting of unitholders, to be held on November 15, 2010. The purpose of the meeting is to vote on a plan of arrangement that would result in the reorganization of the Fund into a corporation. On October 20, 2010, a management information circular was published containing details of the proposed plan of arrangement. Based upon current financial performance of DirectCash the current distribution of \$1.38 per Unit is expected to be converted to a dividend of \$1.38 per share per annum, representing an increase of approximately 27% on an after tax basis.

For purposes of comparison, DirectCash provides the following selected operational and financial data:

Results of Operations for the three and nine months ended September 30, 2010

Operational Highlights

	Three months ended		Nine months ended	
	September 30		September 30	
	2010	2009	2010	2009
Number of machines				
ATM terminals - active ¹	7,386	6,344	7,386	6,344
Debit terminals - active ¹	3,293	3,094	3,293	3,094
Number of transactions				
ATM transactions	8,690,663	7,941,845	23,639,073	22,832,724
Debit terminal transactions	2,995,133	2,793,966	8,492,075	7,725,829
Prepaid cash card activations	783,236	723,282	2,429,012	2,282,184
Prepaid cash card transactions	1,822,668	1,602,270	5,660,808	5,285,894

¹DirectCash has included statistics only for sites that recorded a transaction in the last calendar month of the period indicated.

Compared to the prior year period, the number of active ATMs increased by 1,042. The net increase is primarily a result of the acquisition of 830 ATM sites and related contracts of Cashline Inc. on July 31, 2010. Additional growth can be attributed to an acquisition made at the end of the second quarter, as well as additional ATMs placed in Mexico.

ATM transactions increased during the three and nine months ended September 30, 2010 compared to the prior year due to the increased number of ATMs deployed. Based on statistics provided by Interac, ATM transactions in the Canadian industry as a whole continued their historical decline on a per ATM basis (this results from a combination of a decrease in total transactions and an increase in the number of ATMs that the total transactions are spread among). On an industry wide basis, as more ATMs have been added to the Canadian marketplace there has been no corresponding increase in overall industry transactions. DirectCash's prepaid products business and entrance into new geographic markets are offsetting this effect on DirectCash's business.

DirectCash's goal in the ATM business is to continue to add sites and grow aggregate transactions both organically and through accretive acquisitions and to maximize site profitability through cost and quality control. In addition, DirectCash is considering new geographic markets, such as the Mexican operation which continues to add to recurring services revenue growth and gross profit margins.

On a year over year basis, the number of active debit terminals has increased by 199 due to an acquisition made at the end of the period and additional organic growth. The increase in transactions for the three and nine months ended September 30, 2010 is reflective of both the increased number of devices deployed and higher transaction volumes on newly deployed terminals. DirectCash continues to pursue organic growth in this business segment and to grow market share by providing retailers with unique products and services to enhance the business viability of the debit terminal for the retailer.

The growth in prepaid card activations is a result of growth within existing customer relationships. The MasterCard prepaid card program continues to find traction and displace some debit card activations.

The increase in prepaid card transactions for the three and nine months ended September 30, 2010 is due to the same reasons noted above for the increase in prepaid card activations, as prepaid products continue to gain customer acceptance and confidence. Prepaid credit card transactions experienced significant growth during the three and nine months ended September 30, 2010 compared to the prior year. Activation and transaction volume figures include both prepaid debit and prepaid credit cards. Revenue increased in this line of business due to the addition of new products, including the new bank account product offered through DirectCash's strategic alliance with DC Bank and one of DirectCash's significant customers.

The following table presents a summary of the DirectCash's selected consolidated financial information for the three and nine months ended September 30, 2010 and 2009:

Financial Highlights

<i>(thousands)</i>	Three Months Ended September 30		Nine Months Ended September 30	
	2010	2009	2010	2009
Revenues				
Recurring services revenue	\$ 23,764	\$ 19,344	\$ 67,059	\$ 55,610
Products revenue	5,465	5,691	15,653	16,897
Interest income	44	10	64	79
Total revenue	\$ 29,273	\$ 25,045	\$ 82,776	\$ 72,586
Gross Profit				
Recurring services and interest	\$ 13,134	\$ 11,113	\$ 37,067	\$ 31,851
<i>Gross profit margin</i>	<i>55.2%</i>	<i>57.4%</i>	<i>55.2%</i>	<i>57.2%</i>
Products	521	201	1,265	1,001
<i>Gross profit margin</i>	<i>9.5%</i>	<i>3.5%</i>	<i>8.1%</i>	<i>5.9%</i>
Total gross profit	\$ 13,655	\$ 11,314	\$ 38,332	\$ 32,852
<i>Total gross profit margin</i>	<i>46.6%</i>	<i>45.2%</i>	<i>46.3%</i>	<i>45.3%</i>
Expenses and other income:				
Selling, general and administrative	3,752	3,129	10,545	9,739
Long-term incentive plan	463	396	1,341	1,044
Interest	499	204	1,077	728
Unrealized loss on foreign exchange	3	308	35	266
Purchase gain on acquisition	-	-	(4,238)	-
Depreciation of equipment	918	760	2,479	2,324
Amortization of intangible assets	2,538	2,231	6,704	8,525
	\$ 8,173	\$ 7,028	\$ 17,943	\$ 22,626
Net earnings before income taxes	\$ 5,482	\$ 4,286	\$ 20,389	\$ 10,226
Income taxes - Current (Mexico)	54	-	160	179
Income taxes - Future	208	-	(406)	-
Net earnings	\$ 5,220	\$ 4,286	\$ 20,635	\$ 10,047
<i>Net earnings per unit</i>	<i>0.41</i>	<i>0.34</i>	<i>1.64</i>	<i>0.81</i>
Add back:				
Interest	499	204	1,077	728
Purchase gain on acquisition	-	-	(4,238)	-
Depreciation of equipment	918	760	2,479	2,324
Amortization of intangible assets	2,538	2,231	6,704	8,525
Income taxes - Current	54	-	160	179
Income taxes - Future	208	-	(406)	-
EBITDA	\$ 9,437	\$ 7,481	\$ 26,411	\$ 21,803
<i>EBITDA margin</i>	<i>32.2%</i>	<i>29.9%</i>	<i>31.9%</i>	<i>30.0%</i>
Total assets	\$ 155,381	\$ 118,522	\$ 155,381	\$ 118,522
Total debt	38,290	39,435	38,290	39,435
Total debt net of cash	2,045	18,222	2,045	18,222

Revenue

On an aggregate basis, revenues have increased by 14% for the nine months ended September 30, 2010, as compared to the prior year. Revenue by line of business, which includes both recurring services and products revenue, is as follows:

Revenue by Line of Business				
(thousands)	Three months ended		Nine months ended	
	September 30		September 30	
	2010	2009	2010	2009
ATM Business	\$ 12,376	\$ 11,268	\$ 32,992	\$ 31,959
Prepaid products business	16,363	13,234	48,172	39,225
Debit terminal business	534	543	1,612	1,402
Total Revenue	\$ 29,273	\$ 25,045	\$ 82,776	\$ 72,586
Revenue by type				
Recurring services	\$ 23,764	\$ 19,344	\$ 67,059	\$ 55,610
Products	5,465	5,691	15,653	16,897
Interest	44	10	64	79
Total Revenue	\$ 29,273	\$ 25,045	\$ 82,776	\$ 72,586

Revenue – Recurring Services

Recurring services revenue relates to revenue earned from transaction processing activities, including DirectCash's ATM, debit terminal and prepaid product lines of business.

The increase of 21% over 2009 in recurring services revenue is primarily attributable to both the ATM and prepaid products lines of business. The increase in ATM recurring services revenue can be attributed to the revenues generated from the additional 830 ATM sites and related contracts acquired from Cashline Inc. on July 31, 2010 and the year over year impact of the ATM acquisitions made during 2009.

This increase in prepaid products recurring services revenue comes primarily from the MasterCard prepaid card product as customers show greater acceptance and use of this product. Additional revenue was also earned through fees associated with bank accounts now offered to DirectCash's prepaid customers through DirectCash's strategic alliance with DirectCash Bank and one of DirectCash's significant customers. DirectCash's prepaid card merchant customers are also continuing to expand their customer base through the growth of their retail locations.

On a year over year basis, revenue in the ATM business has increased. ATM revenues includes the revenue from the sale of ATM machines and parts, processing ATM transactions as well as miscellaneous revenues and interest received.

The 15% increase in debit terminal revenue for the nine months ended September 30, 2010 is a direct result of increased volumes and higher per transaction revenues, as well as an acquisition made during the quarter.

There is historic seasonality in processing transaction volumes, with the highest ATM transaction activity in Canada typically occurring in the second and third quarters of the year. The first and fourth quarters are traditionally DirectCash's weakest quarters in terms of processing transactions and gross profitability. In Mexico, seasonality in the

ATM business is the opposite of what is seen from DirectCash's Canadian operations. DirectCash has eliminated the impact of seasonal fluctuations in cash flows to Unitholders by equalizing monthly cash distributions. This seasonality is considered when determining levels of available cash at the end of each reporting period.

Revenue – Products

Product revenue includes sales of ATM machines, debit terminals and related parts, as well as prepaid products, consisting of prepaid cash cards (debit and credit), prepaid telephone cards, both physical ("hard cards") and electronic ("virtual vouchers").

For the three and nine months ended September 30, 2010 revenue from product sales was down 4% and 7% respectively compared to the prior year. The primary reason for the lower revenues is the decline in the sales of telephone and prepaid cash cards. DirectCash has seen a reduction in the sale of long-distance telephone and cellular cards in Alberta, where a number of clients are dependent upon the transient oil and gas work force which has been reduced. The reduction in the sale of prepaid cash cards is a result of lower than historic sales by a large customer in the first quarter, as well as timing of sales, as customers order intermittently in large quantities to benefit from volume discounts.

ATM sales were up due to existing customers purchase of new terminals that meet industry standards, while debit terminal sales were lower on a year over year comparison as customer preference continues to lean towards full placement and rental of units rather than full ownership.

Interest Income

During the nine months ended September 30, 2010 interest income declined compared to the prior year as a result of the impact of lower interest rates that can be realized on funds held in short term deposits.

Gross Profits

In total, gross profits have increased by 17% and 21% respectively for the three and nine months ended September 30, 2010, as compared to the same period last year. Gross profit by line of business, which includes both recurring services and products revenue, is as follows:

Gross profit by Line of Business				
(thousands)	Three months ended		Nine months ended	
	September 30		September 30	
	2010	2009	2010	2009
ATM Business	\$ 7,047	\$ 6,314	\$ 18,897	\$ 18,665
<i>gross profit margin</i>	56.9%	56.0%	57.3%	58.4%
Prepaid products business	6,180	4,614	18,179	13,175
<i>gross profit margin</i>	37.8%	34.9%	37.7%	33.6%
Debit terminal business	428	386	1,256	1,012
<i>gross profit margin</i>	80.2%	71.1%	77.9%	72.2%
Total	\$ 13,655	\$ 11,314	\$ 38,332	\$ 32,852
<i>gross profit margin</i>	46.6%	45.2%	46.3%	45.3%
Gross profit by type				
Recurring services	\$ 13,134	\$ 11,113	\$ 37,067	\$ 31,851
<i>gross profit margin</i>	55.2%	57.4%	55.2%	57.2%
Products	521	201	1,265	1,001
<i>gross profit margin</i>	9.5%	3.5%	8.1%	5.9%
Total	\$ 13,655	\$ 11,314	\$ 38,332	\$ 32,852
<i>gross profit margin</i>	46.6%	45.2%	46.3%	45.3%

Gross Profitability – Recurring Services

Total gross profits from recurring services revenue and interest income for the three and nine months ended September 30, 2010 increased by 18% and 16% respectively over the prior year.

The increase in gross profits for recurring services can be attributed to the following factors:

- (a) introduction of bank accounts offered to prepaid customers;
- (b) higher activity in prepaid credit card activations and transactions, and;
- (c) higher margin contributions from the debit terminal business.

Gross profit margins on a year over year comparison are slightly higher.

The debit terminal recurring services gross margins increased as a result of more active machines and higher revenue per transaction.

The introduction of bank accounts, as well as the increase in activation levels and improved performance from the prepaid credit card product in the prepaid products line of business resulted in the increase in contribution from the recurring services business segment.

Gross Profitability - Products

Gross profit from the sale of products for the three and nine months ended September 30, 2010 increased by 159% and 26% respectively from 2009 levels. The increase can be explained primarily by a combination of increased sales and higher margin contributions on the sale of ATMs and ATM parts. The sale of ATMs has increased, as existing customers purchase new equipment that meets industry standards.

DirectCash has a strategic goal of keeping ATM and debit terminal purchase prices as low as possible for the DirectCash customer in order to maximize the number of machines that can be placed. The Fund also introduced financing options that enables customers to pay for machines and security upgrades over a period of time. DirectCash believes that this strategy will result in additional long-term revenue generating services contracts.

Selling, General & Administrative Expenses (“SG&A”)

For the three and nine months ended September 30, 2010 SG&A expenses increased by 20% and 8% respectively from the prior year.

The increase is the result of higher salaries and benefits incurred from the addition of some key staff members brought on to assist in DirectCash’s growth, as well as additional legal fees associated with the acquisition of Cashline Inc. during the quarter.

As a percentage of gross profits, SG&A was 27% (YTD – 28%) during the three months ended September 30, 2010 compared to 28% (YTD – 30%) for the same period last year.

Long-term incentive plan (“LTIP”)

Details of the Long-term incentive plan can be found in the notes to the financial statements.

During the first quarter the board of directors increased the base threshold from \$1.65 to \$1.80, and during the second quarter from \$1.80 to \$1.88, effective from January 1, 2010. The most recent increase resulted in lowering the expected LTIP expense for the year by \$346 thousand.

Interest Expense

For the nine months ended September 30, 2010 interest expense increased by 48% over the prior year period. Debt increased due to acquisitions.

All DirectCash debt is currently on floating interest rates. For the quarter ended September 30, 2010 a one percent change in interest rates would result in an approximate \$98 thousand change in interest expense for the period.

Net Earnings

Net earnings for the three and nine months ended September 30, 2010 were significantly higher than prior year periods mainly due to amortization of intangible assets being lower by \$0.3 million for the third quarter and \$1.8 million for the year to date, as well as an increase in gross profit for the three and nine months ended September 30, 2010 of \$2.3 million and \$5.5 million respectively.

The disparity between net earnings and cash distributions is primarily due to amortization of intangible assets related to ATM, debit terminal and prepaid product contracts. Typically, these contracts include automatic renewals for a further minimum six year period, unless the customer terminates the contract within a specified time period and includes a right of first refusal to match a competitor's bona fide offer on renewal. Thus, while a contract acquired by DirectCash may have a fixed initial term (which is the time period over which amortization of this intangible asset occurs) DirectCash's experience is that DirectCash is usually able to keep the applicable ATMs attached to the DirectCash network with no or little capital expenditure. Also, any ATM added by organic growth (i.e. through the DirectCash sales force) has a much lower capital cost than ATM locations added through acquisition.

EBITDA

For the three and nine months ended September 30, 2010, EBITDA increased 26% and 21% respectively over prior year levels, which is greater than the respective 21% and 17% increases in gross profits. As a percentage of revenue, EBITDA was greater at 32% for the three and nine months ended September 30, 2010 compared to 30% during the prior year periods.

For comparative purposes, we have eliminated the \$4.2 million purchase gain from our EBITDA calculations due to its extraordinary nature.

Capital Expenditures

DirectCash incurred the following expenditures of a capital nature:

	Three months ended		Nine months ended	
	September 30		September 30	
	2010	2009	2010	2009
Per consolidated financial statements:				
Equipment	\$ 1,117	\$ 813	\$ 3,214	\$ 2,404
Intangible assets	255	113	2,935	637
Acquisitions	15,918	365	16,668	1,965
	\$ 17,290	\$ 1,291	\$ 22,817	\$ 5,006
Split between growth and maintenance:				
Growth capital	\$ 16,676	\$ 693	\$ 21,035	\$ 3,901
Maintenance capital	614	598	1,782	1,105
	\$ 17,290	\$ 1,291	\$ 22,817	\$ 5,006

Growth capital expenditures relate to acquisitions and other expenditures that increase DirectCash's productive capacity, while maintenance capital expenditures maintain productive capacity at existing levels.

Productive capital maintenance expenditures are expected to trend slightly higher in 2010 due to increased security infrastructure and ATM hardware upgrade expenditure requirements. Growth capital expenditures can vary widely between reporting periods due to the intermittent nature and varying size of acquisitions.

Acquisition

Asset Acquisitions

On January 15 2010, The Fund acquired certain assets of a privately held corporation engaged in ATM services for consideration of \$1.2 million, subject to a customary performance holdback and normal course purchase adjustments. The total consideration will be paid out over five years given certain minimum performance covenants and conditions are met. The assets acquired consist of the residual rights in contracts to operate and place ATM machines at certain locations as well as contracts not to compete with DirectCash and a profit sharing contract in Mexico. These contracts are valued based on the remaining term of each agreement and the expected net cash flow from that agreement value is allocated to intangible assets and amortized in accordance with DirectCash's policy. As part of the consideration, DirectCash agreed to provide up to 20 ATM machines to be used as incentive to extend existing contract length before transferring them to DirectCash.

On June 1, 2010, The Fund acquired certain assets of a privately held corporation engaged in ATM services for consideration of \$1.8 million, subject to a customary performance holdback and normal course purchase adjustments. The majority of the assets acquired consist of the residual rights in contracts to operate and place ATM machines at certain locations. These contracts are valued based on the remaining term of each agreement and the expected net cash flow from that agreement value is allocated to intangible assets and amortized in accordance with DirectCash's policy.

On August 24, 2010, The Fund acquired certain assets of a privately held corporation engaged in the Debit Terminal business for consideration of \$262,500, subject to a customary performance holdback and normal course purchase adjustments. The majority of the assets acquired consist of the residual rights in contracts to operate and place Debit Terminals at certain locations. These contracts are valued based on the remaining term of each agreement and the expected net cash flow from that agreement value is allocated to intangible assets and amortized in accordance with DirectCash's policy.

The following allocations (among the asset classes) of the purchase price from the acquisitions completed on a year to date basis are preliminary and subject to change pending receipt of final information.

	2010
Assets acquired:	
Intangible assets	\$ 2,902,112
Equipment	195,058
Vault cash	228,380
Total consideration	3,325,550

Business Acquisitions

On January 29 2010, DirectCash acquired certain assets from Mint Technology Inc as well as 100% of the shares in three of its subsidiaries, Mint Inc., Mint Capital and Mint Shared Services.

The acquired prepaid business specializes in internet based prepaid MasterCard sales and loading, which is a similar and like business to DirectCash's prepaid cash card business. The assets consist mainly of contracts with companies to issue custom branded prepaid cards via the internet and the intellectual property required to operate such business.

After determining the fair value of all identifiable assets and liabilities the resulting excess of \$4.2 million has been recognized as a purchase gain (Purchase gain on acquisition). The purchase gain mainly resulted from the availability of the tax pools.

These acquisitions were initially funded from DirectCash's working capital.

Identifiable assets acquired and liabilities assumed:

	2010
Assets acquired:	
Future tax asset	\$ 4,692,732
Intangible assets	285,602
Equipment	10,000
Working capital	(270,491)
Total	4,717,843
Deferred payment	125,000
Consideration	354,508
Purchase gain	4,238,335

On July 31 2010, DirectCash acquired certain assets from Cashline Inc., a private company based in Victoria, BC. The company operated a portfolio of ATM's in Western Canada. A total of 830 ATM sites and related contracts were acquired.

The acquired assets consisted mainly of the residual rights in contracts to operate and place ATM machines at certain locations and software to manage these machines. The assets also included equipment, inventory, accounts receivable and prepaid expenses.

This acquisition was initially funded from DirectCash's acquisition credit facility, which was temporarily increased from \$40 million to \$57 million to accommodate the transaction. Subsequently, the Company raised \$25 million by issuing 1.37 million new units, the net proceeds of which was used to reduce the balance on this facility.

Identifiable assets acquired and liabilities assumed:

	2010
Assets acquired:	
Intangible assets	\$ 13,780,815
Equipment	2,136,964
Vault cash	5,556,010
Working capital	183,369
Total	21,657,158
Consideration	21,657,158

This business combination has resulted in the following approximate contribution to the Fund:

<i>(thousands)</i>	Revenue	Net income
Since acquisition date	\$ 1,300	\$ 600
If the acquisition was made on January 1, 2010	7,410	3,420

The fair values of intangibles and tax assets have been determined on a provisional basis and will be completed over the course of 2010.

Liquidity and Capital Resources

DirectCash believes that the funds generated from operations will be sufficient to allow DirectCash to meet ongoing requirements for working capital, maintenance capital expenditures including investments in technology capital, interest expense, and cash distributions to Unitholders.

DirectCash's actual cash generated from operations will be dependent upon future financial performance, which in turn will be subject to financial, tax, business and other factors.

As of September 30, 2010, DirectCash utilized approximately \$38.3 million of a total available credit facilities of \$70.0 million. A summary of DirectCash's available credit at September 30, 2010 is as follows:

Credit facilities	Utilized	Limit	Available
<i>(thousands)</i>			
Revolving credit facility	\$ 12,342	\$ 30,000	\$ 17,658
Acquisition credit facility	25,948	40,000	14,052
	\$ 38,290	\$ 70,000	\$ 31,710

The revolving credit facility is used for ATM cash loading, working capital requirements and commercial letters of credit. A letter of credit in favour of MasterCard International of US\$ 1.5 million (CDN\$ 1.54 million) is outstanding. In October this letter of credit was increased to US\$ 2.5 million (C\$ 2.52 million) due to the growth in this program.

The acquisition credit facility is used to facilitate acquisitions and to fund business growth opportunities.

Both facilities are demand in nature and bear an interest rate of Prime plus 0.375%. Notwithstanding the demand nature of the facilities, there are no scheduled principal repayments.

DirectCash is subject to the following primary lending covenants:

Lending covenants	September 30	Covenant Limit
Funded Debt to Recurring Quarterly Revenue	1.6:1	< 10:1
Fixed Charge Cover Ratio	26.3:1	> 4:1
Senior Debt to EBITDA	1.1:1	< 2:1

DirectCash operated well within its loan covenant limits and anticipates continuing to do so in the future. Breach of DirectCash's bank loan covenants could result in the triggering of remedies by DirectCash's lenders, which could negatively impact distribution payments.

Additional Information

Additional information about DirectCash, including DirectCash's Annual Information Form and other public filings is available on SEDAR (www.sedar.com) and on DirectCash's website (www.directcash.net).

Non-GAAP Measures

There are a number of financial calculations that are not defined performance measurements under GAAP but which DirectCash believes are useful and accepted performance measurements utilized by the investing public in assessing the overall financial performance of income trusts.

Earnings before interest, taxes, depreciation and amortization ("EBITDA")

EBITDA represents gross profits less selling, general and administrative expenses ("SG&A") and long-term incentive plan expenses, and is not a defined performance measure under GAAP. DirectCash believes that EBITDA is a useful supplementary disclosure commonly used by the investing community to assess and compare cash flows between entities. EBITDA specifically excludes depreciation, amortization, income taxes and interest expense. DirectCash's EBITDA may differ from similar computations as reported by other issuers and, accordingly, may not be comparable to EBITDA as reported by such issuers. The most directly comparable GAAP measure is Net Earnings. A reconciliation between EBITDA and Net Earnings is disclosed in the "Financial Highlights" schedule later on.

Standardized distributable cash flow and standardized distributable cash flow per unit

On July 6, 2007, the Canadian Securities Administrators ("CSA") published revised National Policy Statement 41-201 Income Trusts and Other Direct Offerings that

includes guidance concerning distributable cash flow measures and their related disclosure. In accordance with the interpretive release issued by the Canadian Institute of Chartered Accountants (“CICA”), DirectCash has calculated a distributable cash flow measure called Standardized Distributable Cash Flow and has included it as an additional disclosure. Standardized Distributable Cash Flow is calculated as cash flow from operations including the effect of changes in non-cash working capital less total capital expenditures required to preserve productive capacity, and restrictions on distributions resulting from compliance covenants. Due to normal course changes of non-cash working capital between periods, Standardized Distributable Cash Flow has the potential to be volatile between periods compared to DirectCash’s existing measure of Distributable Cash Flow, which is calculated as cash flow from operations excluding the impact of non-cash working capital changes less productive capital maintenance requirements (see discussion below). In order to reconcile the two measures, DirectCash has calculated Standardized Distributable Cash Flow and reconciled it to Distributable Cash Flow.

Distributable cash flow and distributable cash flow per unit

Distributable cash flow and distributable cash flow per unit are non-GAAP measures generally used by Canadian open-ended income funds as an indicator of financial performance. Readers are cautioned that distributable cash flow is not a defined performance measure under GAAP and that distributable cash flow cannot be assured to continue at equivalent levels in the future. DirectCash calculates distributable cash flow as equal to the consolidated funds flow from operations before changes in non-cash working capital, after provision for productive capital maintenance capital expenditures (see discussion below). DirectCash’s distributable cash flow and distributable cash flow per unit may differ from similar computations as reported by other issuers and, accordingly, may not be comparable to distributable cash flow and distributable cash flow per unit as reported by such issuers.

Unitholders receive cash distributions sourced from distributions made by DirectCash LP indirectly to the Fund. DirectCash Group’s policy is to distribute, to the maximum extent possible, the cash earned from operations to Unitholders, less amounts estimated to be required for expenses, productive capital maintenance, cash redemptions or repurchases of Units, any current tax liability, or other obligations, debt repayments and any reasonable reserves established. The Fund makes monthly cash distributions to Unitholders on the last business day of each month to Unitholders of record on the last business day of the preceding month.

Since August 2006, monthly distributions have been paid at \$0.115 per Unit per month (\$1.38 per Unit annualized). A special distribution of \$0.120 per Unit was paid December 31, 2009 and an additional special distribution of \$0.100 per Unit was paid June 30, 2010. Distributions are funded from cash flows generated by the operation of the business.

Productive capital maintenance expenditures

DirectCash differentiates capital expenditures between growth and productive capital maintenance (“Maintenance Capital”). There is no such distinction under GAAP. However, DirectCash believes it is important to differentiate between them as

maintenance capital expenditures represent a discretionary adjustment to distributable cash flow while growth capital does not.

Maintenance capital expenditures are defined as expenditures required to service and maintain DirectCash's existing productive capacity, while growth capital is expended to increase DirectCash's productive capacity by adding additional sources of revenue not currently in existence. Current measures of productive capacity that DirectCash utilizes include ATMs and debit terminals under contract (see "Operational Highlights"), Software and hardware upgrades to existing infrastructure, ATM and debit terminal equipment upgrades necessary to meet changing regulatory requirements, contract extension incentives, and fleet vehicle purchases and upgrades, are some examples of maintenance capital expenditures.

Examples of growth capital expenditures include the acquisition of a competitor's assets, the cost of an ATM in a new location, or technology costs related to new sources of revenue.

Readers are cautioned that productive capital maintenance expenditure is not a defined performance measure under GAAP. DirectCash's computation of productive maintenance capital expenditure may differ from similar computations as reported by other issuers and, accordingly, may not be comparable to maintenance capital expenditures as reported by such issuers.

Non-cash working capital

Non-cash working capital is not a defined GAAP measure. DirectCash calculates non-cash working capital as current assets less current liabilities, but excluding cash and credit facilities. A summary of this calculation is provided in the MD&A.

Forward-looking Statements

This Press Release contains certain forward-looking statements relating to future events. Forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond DirectCash's ability to control, including the impact to DirectCash's business, general economic conditions, consumer spending, borrowing trends and regulatory changes to name a few. Certain statements that contain words such as "could", "believe", "expects", "expected", "will", "intends", "projects", "anticipates", "estimates", "continues" or similar words relating to matters that are not historical facts constitute "forward-looking information" within the meaning of applicable Canadian securities legislation. In particular, forward-looking information and statements contained in this Press Release include statements related to DirectCash's projected growth in Canada and Mexico in the ATM business, projected growth in the prepaid and debit terminal business, accretive acquisitions on a go forward basis, expansion of DirectCash's merchant base through new and innovative products, entry into new geographic markets, ability to continue to acquire long-term recurring services contracts and expected increase in capital expenditures due to regulatory mandated security upgrade changes are all statements that have been stated or referred to throughout this Press Release. Readers are cautioned that actual results may vary from the forward-looking information provided.

Additional information about the Fund is available on SEDAR (www.sedar.com) or the Fund's website at www.directcash.net.

The officer who may be contacted for further information is:

Hendrik J. Lombard, C.F.O.
DirectCash Management Inc.
Manager of DirectCash Income Fund
Bay #6, 1420 – 28th Street N.E.
Calgary, Alberta, T2A 7W6
Direct Telephone: (403) 387-2103
Fax: (403) 451-3003
E-mail: hlombard@directcash.net