



2011/2012 Quarterly results New development plan for 2012-2015

<i>In K euro</i>	12/31/2011 6 months	12/31/2010 6 months
SALES	5 202	6 849
Gross margin	3 739	4 801
<i>Gross margin ratio</i>	<i>71.9%</i>	<i>70.1%</i>
Marketing expenses	(162)	(250)
Repayments to partners	(1 301)	(1 797)
Other purchases and external expenses	(1 943)	(2 349)
Tax and duties	(98)	(292)
Personnel expenses	(1 300)	(2 450)
Others	(1 503)	(884)
Operating income/loss	(1 105)	(1 173)
Financial income/loss	(132)	(95)
Taxes	605	(42)
Net income/loss of maintained activities	(633)	(1 310)
Net income/loss of discontinued activities <i>CAT and TAKTIL</i>	-	(648)
Net consolidated result	(633)	(1 958)

Index Multimedia held a Board of Directors meeting on March 23, 2012 chaired by Mr. Imamura, and closed the half year financial statements 2011/2012.

During the first half year, Index Multimedia has confirmed the finalization of its strategic objectives put in place 3 years ago.

The rationalization and refocusing on higher value added activities, allowed to the Group paving the way for its future growth and to deploy a new community social game offer.

Results in line with forecast

The sales of the first half year 2011/2012 of € 5 202 K integrate the scheduled decrease of *BtoB*, *Well-Being* and *Mass Market* activities. But the *Community Services* and *Online Games* activities continue their progression with revenues of respectively € 1 226 K and € 55 K on the first half year.

Continuous cost optimization efforts have led to the improvement of 1.8 point compared with the previous year with 71.9% as of December 31, 2011.

Personnel costs are amounting to € 1 300 K against € 2 349 K as of December 31, 2010 and represent 25% of the sales against 35.8% last year (26.9% without the impact of the provision for the restructuring plan).

Thus, the operating result remains stable at € – 1 105 K against € – 1 173 K as of December 31, 2010. It includes namely exceptional provisions for depreciation of accounts receivables of € 236 K and depreciation of intangible fixed assets for € 400 K.

The income tax item includes mainly a reversal of provision for tax risk of € 600 K.

The net result of the period shows a loss of € - 633K against a loss of €– 1 958 K last year.

The financial structure of the Group remains wealthy with equity of € 14 094 K, a level of debt under control and a cash position of € 520 K as of December 31, 2011.

Outlook

As a continuation of the preceding actions, the Group has just launched an ambitious growth plan “IMM2015” based on a triple offer:

- Community services: Complete range of services linked to social networks, including the flagship site of the group « Tchatche.com » but also new SNS services dedicated to the corporate sector.
- Gaming: Online games and mobile social games with the development of new games which will be promoted and available on the MissionGate platform, launched last December.
- Digital: All mobile/web services, products and solutions targeting the corporate sector. Launch of new BtoB services based on technological tools of the Group (hosting, management of SMS campaigns...).

Based on recognized technical knowhow, highest level specialized teams, a new product mix in order to smooth out the market evolutions, the Group is more than ever mobilized on the way to a regular and profitable growth.

The half year result presentation meeting will be held on April 17, 2012 at 3:00 p.m.

INDEX MULTIMEDIA is specialized in the development and sale of multimedia products and services

***INDEX MULTIMEDIA is listed for trade at Euronext Paris Compartment C under ISIN code: FR0004061513 -
Reuters code: INDM.PA - Bloomberg code: MUL: FP***

Contacts:

INDEX MULTIMEDIA

Kiichiro Imamura :kiichiro.imamura@indexmultimedia.com
Danielle Barthélémy : danielle.barthelemy@indexmultimedia.com

AELIUM FINANCE

J.Gacoin : jgacoin@aelium.fr
Tel : 01 44 91 52 49