



**QUARTERLY FINANCIAL INFORMATION**  
**1ST QUARTER 2008-2009**  
**(July-September)**

**Net Sales by Business Units**

Business Units (BU) (M€)	Quarter 1st 2008/09* (July-Sept.)	Quarter 1st 2007/08* (July-Sept.)	Var. (M€)	Quarter 4th 2007/08* (April-June)
Well-Being	8,7	10,5	- 1,8	9,6
Indirect Sales	5,2	6,4	- 1,2	5,3
Mass Market	4,0	6,3	- 2,3	3,2
Biz Dev	0,2	0,2	/	0,2
<b>Total</b>	<b>18,1</b>	<b>23,4</b>	<b>-5,3</b>	<b>18,3</b>

(\*non-audited figures)

The net sales of the first Quarter fiscal year 2008/2009 amounted to €18.1 M; This net sales is stable compared to the previous quarter (April-June 2008 : €18.3 M).

Compared to the net sales of the 1st quarter of fiscal 2007/08, the decrease of €5.3 M can be mainly explained by the following :

- Well-being: decrease of the volume of community services within the improved targeting of our customers ;
- Mass Market: decrease of advertising commitments within context of a non-renewal of some interactive games;
- Indirect Sales : Significant reduction in products of type “Ass Market”(logos, ring tones, ....);
- Business Developpement : stability of the volume of activity.

**Main events during the first quarter 2008/2009**

On september 12th, 2008, the Board has appointed Mr. Takuo TANIMOTO as CEO in replacement of Mr. Philip PLAISANCE, resigned, and Mr. Jean-Paul ANSEL as Deputy Managing Director.

**Financial situation and results during the first quarter of the fiscal year 2008/2009**

Within the contract of loan between Index Multimedia and Index Holdings its parent society, the Board of the October 8<sup>th</sup>, 2008 has authorized the new early refund of €1,9M.

In addition to the saving interest realized thanks to the early refund estimated at €60K, Index Holdings undertakes to renounce to the amount of the loan interests for the fiscal year 2008/2009, and valued at €341K, and to respect strictly in the future the schedule originally agreed between the parts in the loan contract. The next maturity date will be on March 31th 2010.

The Autorité des marchés financiers (AMF) was informed about this new anticipated refund of €1,9 M by Index Multimedia to Index Holdings within the contract of loan and about the conditions in which the refund was granted by the Board.

On September 30<sup>th</sup>, 2008, the cash position amounted to + €7.6M and the Index Multimedia Group's financial debt to €9.2M.