



## Half year financial statements 2012-2013

<i>In 000 euro</i>	<b>01/31/2013 6 months</b>	<b>12/31/2011 6 months*</b>
<b>SALES</b>	<b>2 729</b>	<b>5 147</b>
<b>Gross margin</b> <i>Gross margin ratio</i>	<b>2 193</b> 80.4%	<b>3 738</b> 72.6%
Marketing expenses	(40)	(108)
Repayments to partners	(496)	(1 301)
Other purchases and external expenses	(1 378)	(1 741)
Taxes and duties	(47)	(95)
Personnel costs	(1 332)	(1 204)
<b>Operating income/loss</b>	<b>(577)</b>	<b>(707)</b>
Financial result	(30)	(133)
Income tax	(5)	605
<b>Net income/loss of maintained activities</b>	<b>(611)</b>	<b>(235)</b>
<b>Net income/loss of discontinued activities</b> <i>Online games BU</i>	<b>(804)</b>	<b>(398)</b>
<b>Net consolidated income/loss</b>	<b>(1 415)</b>	<b>(633)</b>

\*restatement of the discontinued activities

**The Board of Directors of Index Multimedia meeting on April 26, 2013 chaired by Mr. Imamura, has closed the half year financial statements 2012/2013 subject of a limited review by our auditors.**

During the first half year, Index Multimedia has launched its mobile applications offer for the operational marketing and communication, under the trademark "Kizuna Factory" ([www.kizunafactory.com](http://www.kizunafactory.com)), materializing the directions of its « IMM 2015 » strategic plan in the "digital" domain.

### Cessation of an activity

The refocusing of its activities on the most profitable and promising segments has lead Index Multimedia to abandon its "online game" activity. Thus the sales of the maintained activities of the first half year 2012/2013 is amounting to 2 729K. The gross margin of the maintained activities of 2 192 K€ as of January 31, 2013 represents 80.35% of the sales increasing by 7.76 points compared with the one as of December 31, 2011.

These sales integrate the decrease of the BtoB, BtoO, Well-Being and Mass Market activities. As far as the Community Services are concerned, they were affected by the temporary suspension of a partnership for -182 K€ and the erosion of the WAP services for -120 K€.

The operating loss of the first half year is amounting to -577 K€ against -707 K€ as of December 31, 2011.

The other purchases and external expenses of 1 378 K€ against 1 741 K€ as of December 31, 2011 represent 50.49 % of the sales against 33.83% last year.

Personnel costs of 1 332 K€ against 1 204 K€ as of December 31, 2011 represent 48.80 % of the sales compared with 23.39 % last year.

Amortization of fixed assets is amounting to 189 K€ against 649 K€ as of December 31, 2011. This decrease is mainly due to an exceptional depreciation of 350 K€ as of December 31, 2011.

The net result of maintained activities of the period is -611 K€ and the result of discontinued activities (Online games BU) is -804 K€. The net result of the period is a loss of -1 415 K€.

## An ongoing restructuring

Index Multimedia has obtained on March 7, 2013 the opening of a safeguard procedure from the Toulouse Court of Commerce with a 6 months observation period. Mr. Vigreux and Mr. Rey were respectively appointed Receiver (administrateur judiciaire) and juridical representative (mandataire judiciaire).

In order to ensure that all information is handled fairly, the trading of the share is suspended since March 7, 2013.

Index Multimedia is preparing a restructuring plan in order to dedicate all its available human, financial and technical resources to markets identified in our IMM 2015 plan. This reorganization will be characterized by a staff reduction of 25 employees.

These drastic recovery measures will allow us under the protection of the Court of Commerce renegotiating our debts related to our historical activities and boosting our strategic activities such as community services and mobile marketing solutions that we are deploying since the beginning of the current financial year.

## Outlook

Our strategy will then now be structured around the BtoB business and particularly the mobile marketing domain, but also based on our traditional activities (SMS, audiotel, services to operators). The new activities and the existing ones will create a new dynamic and strengthen the synergies.

While developing our revenues and margin in community services with our flagship site « Tchatche.com », we shall secure our BtoB historical revenues. Concerning the new businesses, confident in our mobile marketing solution « Kizuna Tag » by the first contracts signed, we shall devote more resources to our mobile marketing BtoB activities which market is showing an exponential growth since these last years.

***Capitalizing on recognized technical know-how, motivated teams and a new innovative offer, the INDEX MULTIMEDIA Group resized is more than ever mobilized to stabilize its short term situation and to put in place the bricks of its recovery.***

Publication: the half year financial report will be published today and disclosed on our web site

**INDEX MULTIMEDIA** is specialized in the development and sale of multimedia products and services  
**INDEX MULTIMEDIA** is listed at Euronext Paris compartment C under ISIN code: FR0004061513 - Reuters code:  
INDM.PA - Bloomberg code: MUL: FP

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