



03 November 2008

Half year sales of 42.3 €m

Further growth

The Bigben Interactive Group achieved sales of EUR 20.9 million for the second quarter, ending 30th September 2008, which is an increase of 27.0 % compared to the second quarter of the previous FY 2007/2008. Consolidated sales for the first half reached EUR 42.3 million, a growth of 37.9% compared to the same period in the previous FY 2007/2008.

The video game console market continued to grow in the 2nd quarter particularly through a widening customer base with female and senior consumers and the use of handheld consoles for all aspects of everyday life. Moreover, the summer period is usually favourable for handheld console formats.

Sales	2007/08	2008/09	Change
	€m	€m	
1 st Quarter	14.20	21.37	+ 50.4%
2 nd Quarter	16.44	20.89	+ 27.0%
Total 1 st Half	30.64	42.26	+ 37.9%

During the first six months of the current FY, Bigben Interactive realised 49.3 % of sales outside France.

In spite of the seasonality of the business, the sales volume achieved will generate a profit for the interim result exceeding the result of the first half of the previous financial year.

The 2nd quarter of the current financial year was globally favourable for BIGBEN INTERACTIVE.

- In France, total sales were up by 25 % boosted by the sales of console accessories which increased by 37%. The recovery of the Electronics business (+16%) is underway with the favourable reception given by the market to the new offer and with the listings with major retailers relying on the marketing know-how of the company. Exclusive Distribution (wholesale) returned to its former level (-5%) after the launch of three software blockbusters in the first quarter while Exclusive distribution recorded increasing sales (+16%) with the release of several DS titles developed for the Group.
- Outside France, Bigben Interactive sales were concentrated on the Group core businesses and were an equally favourable (+33%) for the second quarter, of the current financial year, when compared to the same period in the previous financial year, with a growth of accessory sales in Germany similar to the French entity (+43%), a strong growth of the accessory business in Benelux (+78%) largely compensating the drop in exclusive distribution for this area (-27%) and a promising increase in other export markets (+54%).
- The Accessory business, boosted by exceptional market conditions, increased by 43.6% compared to the same period in the previous FY 2007/2008.



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The relative share of the Accessory business, (the Group's primary business), exceeds last years average due to developing sales through major Group entities and in export markets. The downturn of Exclusive software distribution within the Group's core businesses results from a tighter catalogue aimed at an optimised risk-profitability combination.

<i>Business share</i>	<i>30/09/2007</i>	<i>30/09/2008</i>
Accessories	60.3 %	68.5 %
Exclusive SW distribution	20.2 %	13.4 %
Group core businesses	80.5 %	81.9 %
Electronics	5.8 %	4.5 %
Non exclusive distribution	13.7 %	13.6 %
Total	100.0 %	100.0 %

(*)figures from management reporting, data restated according to IFRS standards

This increasing focus of the product mix towards the Accessory business will have a favourable effect on the gross margin and Group operations for the first half of the current financial year.

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The interim results recorded for the first half of the current FY confirm the strategic choices of the BIGBEN INTERACTIVE Group in terms of products.

In view of the market outlook for Christmas 2008, new additions have been made to the accessory catalogue of Bigben Interactive in order to meet consumer requirements with:

- a new range of bags and carrying devices with "Vintage" and "Trendy" designs which complements the Flip and Play folders with over 600,000 units sold since their launch at the end of 2007;
- accessories for the current supply of hardware units and controllers (Wii™ powerstation, mains adapter for the handheld DS™, multi format energy supply), for the display of high-definition pictures (HDMI cables) and for improved control i.e. easier gaming on handheld consoles (Stylus for DS™), all these new products relying on both the Group's development capacity and technical know-how.

Similarly, the upcoming releases of decorating (*Deco Tendances*) and DIY (*Brico Utile*) software titles for the DS™ format will strengthen the Bigben Interactive catalogue for Exclusive Distribution focussed on video game niches.

The implementation of the new strategy of joint designing/publishing of video games and accessories leading to innovative products such as *Hunting Challenge*, *Kick Party*, *Guitar Session*, *Body Coaching* and *Dance Floor* is continuing with its focus on a complete gaming immersion. Except for *Dance Floor* scheduled for the 4th quarter of current FY i.e. at the beginning of calendar year 2009, the release of these innovating products is postponed to FY 2009-2010. This slippage does not jeopardize the fulfilment of the 2008-2009 business plan which does not include any income relating to these products in either sales or margin targets.



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From a general viewpoint, the importance given by major retailers to video games in their offer of cultural products reflects a change in social attitudes. The video game console is not only accepted as a full alternative to traditional board and card games allowing several members of the family to play together but goes further than the strict gaming sphere, with software titles for all aspects of everyday life and gamers across all generations, from early learning for youngsters to cerebral training for senior citizens.

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Outlook

BIGBEN INTERACTIVE expects good Christmas sales for the FY third quarter, in the wake of the first half and as a result of:

- the level of orders for accessories - the most profitable business in the Group - once again higher than the previous year ;
- the success of the range of Bigben Interactive accessories for the Nintendo console hardware including a complete range dedicated to the *Wii Fit* game;
- the listing of the new audio range with an increasing number of major retailers.

In view of the relative share of the Accessory business now representing more than two thirds of total sales, the operating profit should already exceed 15 % by the first half of current financial year. This new growth of the Group's prime business should enable the BIGBEN INTERACTIVE Group to raise its previous 2008/2009 annual operating profit target by the time of the presentation of interim results on 18th November.

*A leading independent distributor and manufacturer of video game console peripherals, **BIGBEN INTERACTIVE** offers a complete distribution solution for developers, publishers and accessory manufacturers in Continental Europe (France, Germany and Benelux).*



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