



26 January 2009

## Third quarter sales of 39.5 €m (+6.0%)

Annual targets confirmed

The Bigben Interactive Group achieved sales of €UR 39.51 million for the third quarter ending 31 December 2008, up by 6.0% compared to the third quarter of the previous FY 2007/08. Consolidated sales for the first nine months reached € 81.77 million against € 67.90 million, a year to year increase of 20.4%.

In spite of a depressed economic climate, the video game console market focussed the attention of the general public as well as consumer purchases for Christmas. However the evolution was contrasted both in terms of schedule and formats: sales to end consumers picked up only in the last two weeks of the quarter after a mitigated autumn boosted by home consoles. Likewise the sales potential of the Nintendo Wii console remained unabated while sales of DS hardware were down due to the wait and see attitude triggered off by the announcement of the coming release of the new DSI version. Even for this hardware format, the installed base is today higher than that achieved at the same stage of the previous hardware cycle and even higher than in the past as 31 million DS hardware units were sold in Europe (including over 6 million on the French market) since its release in 2006 which constitutes an absolute record.

Sales	2007/08	2008/09	Change
	€m	€m	
1 <sup>st</sup> Quarter	14.20	21.37	+ 50.4%
2 <sup>nd</sup> Quarter	16.44	20.89	+ 27.0%
3 <sup>rd</sup> Quarter	37.26	39.51	+6.0%
Total 9 months	67.90	81.77	+20.4 %

During the first nine months of the current FY, Bigben Interactive realised 47.0 % of sales outside France.

In a difficult environment marked by the extreme prudence of all distribution channels in spite of the resilience of the video game market, the 3<sup>rd</sup> quarter of the current financial year was globally favourable for BIGBEN INTERACTIVE.

- In France, total sales were stable (0%) when compared to the same period of previous FY 2007-08. Accessories were down by 6% following the drastic curb on supplies by major retailers before Christmas but sell-out to end consumers is growing and stock in trade is at an historic low at the end of the quarter. Sales have been in line with the evolution of the hardware market i.e. strong for the Wii format while sluggish for the DS format.
- The recovery of the Electronics business (+16%) is confirmed despite the difficult environment for electronic household appliances, thanks to the favourable reception given by the market to the new offer focussed on niche products such as record players with encoding devices.



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- Exclusive Distribution was boosted (+29%) by the success of first party games developed for the Wii format and of software + accessory packs for this console (*Cocoto Magic Circus* with a gun, *Crazy Mini Golf* with a golf club). On the other hand, software for the DS console has met with a mitigated success due to receding hardware sales and to an overabundant offer of titles on this format.
- Outside France, Bigben Interactive sales were concentrated on the Group core businesses and were equally favourable (+19%) for the third quarter of the current financial year, when compared to the same period in the previous financial year, with a further growth of accessory sales in Germany (+21%), a strong growth of the accessory business in Benelux (+48%) compensating the drop in exclusive distribution for this area (-23%) and a promising increase in other export markets (+53%).
- The Accessory business, boosted by favourable market conditions, increased by 9.9% compared to the same period in the previous FY 2007/2008.

The relative share of the Accessory business for the first nine months of the current FY exceeds last year's level 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 in Benelux aimed at an optimised risk-profitability combination.

<i>Business share</i>	<i>31.12.2007</i>	<i>31.12.2008</i>
Accessories	62.4 %	67.3 %
Exclusive SW distribution	16.4 %	12.6 %
<b>Group core businesses</b>	<b>78.8 %</b>	<b>79.9 %</b>
Electronics	5.4 %	5.3 %
Non exclusive distribution	15.8 %	14.8 %
<b>Total</b>	<b>100.0 %</b>	<b>100.0 %</b>

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

Thanks to this steady evolution of the product mix towards Accessories, Group operations show a strong increase of their profitability for the first 9 months of the current financial year.

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## Outlook

The 4th quarter of financial year 2008-09 should confirm the trend of 3rd quarter. In particular, the potential of the Nintendo Wii™ home console and the low stock level in trade at the end of the Christmas period should enable good sales in a period generally quieter after the Christmas season.

In view of good Christmas 2008 sales and in the present state of its knowledge on the short term evolution of the market, the Bigben Interactive Group confirms that it expects to achieve annual sales in excess of 15% for the financial year ending on 31 March 2009 with an operating profit of 18% reflecting the evolution of its product mix.

*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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