



28 July 2009

Quarterly sales of 13.1 €m

The Bigben Interactive Group achieved sales of €UR13.1 million for the first quarter ended 30 June 2009, down by 38.4% when compared to 21.4 €m for the first quarter of previous FY 2008/2009.

Sales in the first quarter of new FY 2009/2010 have been hit by the combined effect of a more drastic than ever reduction of their supplies by major retailers, of a lack of major software releases and of a still high price level for home console hardware. Sales during the 1st quarter of last year had been boosted by the release in April 2008 of the three blockbusters of the year, sales of console hardware and accessories being then favourably impacted by the overwhelming success of these software titles.

The current state of the market could not be offset for the Bigben Interactive Group in spite of the success of the accessory range for the new DSi™ hardware and a resilient sell-off of the existing ranges of accessory and of audio products. Stock in trade is at an all-time low before the high season.

Sales	2007/08	2008/09	2009/10	Change
	€m	€m	€m	
1 st Quarter	14.20	21.37	13.10	- 38.7%

During the first three months of current FY, Bigben Interactive achieved 49.6 % of sales outside France.

The 1st quarter of the new financial year was globally disappointing for the Bigben Interactive Group

- In France, total sales were down by 38% when compared to the same period of previous FY 2008-09 with only the Electronics business recording a 25% growth thanks to audio niche products. The slump of non exclusive distribution (- 75 %) results from the aforementioned sluggish market (absence of software releases and high price of home console hardware). The core business fares better but is no exception to the overall evolution with Accessories down by 28% and Exclusive Distribution by 27 %.
- Outside France, Bigben Interactive sales were equally down (- 40%) for the first quarter of the current financial year, when compared to the same period in the previous financial year, with a drop in Accessory sales in Germany (- 35 %) and Benelux (- 41%), the evolution being less notable in export markets (- 8%) where the market share is still being developed. In Benelux where sales of software titles published by the Group are still of lesser importance, exclusive distribution fell by 72% due to the lack of new releases.
- The Accessory business is globally down (- 29 %) for the first time since 31 March 2006 although its relative share strongly rose to 74% against 64% for the same period in the previous financial year.



BIGBEN INTERACTIVE

Euronext : Eurolist of Euronext Paris, C market segment; FTSE ; Index : Midcac

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The Accessory business now represents 73.9% of consolidated sales i.e. a relatively higher share than the 68.6% average for the 12 months of the previous financial year.

<i>Business Share</i> (year to date)	30.06.2007	30.06.2008	30.06.2009
Accessories	55.0 %	63.9%	73.9%
Exclusive SW Distribution	24.6 %	15.0%	10.7%
Group Core businesses	79.6 %	78.9%	84.6%
Electronics	7.5 %	4.7%	8.8%
Non exclusive distribution	12.9 %	16.4%	6.6%
Total	100.0 %	100.0 %	100.0%

Accessory sales had a favourable impact on the gross margin and Group operations remained profitable during the first quarter of current FY in spite of strongly receding global sales, with the heavy pre-eminence of the Accessory business in the product mix also resulting in a lower break-even point.

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During IDEF, the French trade show for the video game industry which took place in Cannes from June 30 to July 2, the presence of Bigben Interactive was well received by retailers who were presented the new autumn range with a special welcome for the software offer and the innovative gaming products combining a peripheral with a dedicated software:

- « Petanque Pro » for the Wii™ format will enable gamers to continue playing this very popular French outdoor game at home after their summer vacation;
- « Hunting Challenge », a game shooting software for the Wii™ format including the replica of a hunting rifle, is scheduled for release end of September;
- « Cocoto Magic Circus », a shooting software for the Wii™ format (delivered with a pistol specially designed for children) currently enjoying European success, will be offered on a wide scale by all retailers by the end of September.

Furthermore, the new Bigben Interactive accessories to be launched early September will complete the range already on offer including:

- For the Nintendo DSi™ format, new practical cases which will protect software units (« Flip & Store ») or provide safe storage of hardware (« DSi Case Full Metal »);
- For the Wii™ format, the successful wireless « Remote + Controller » packs which will be enhanced early autumn by unit sales of these products. In addition the « Magic Charger » compatible with the « Motion Plus™ » peripheral will be one of the new products including the wireless induction technology combining easy and safe use.

Finally Bigben Interactive will use its know-how to produce a new range of accessories for next generation mobile phones (*smartphones*) to be released in October and to be focussed on iPhone™ hardware, currently the best selling smartphone, this diversification fitting the global digital convergence trend.



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Outlook

The second quarter of the current FY 2009 /10 is expected to follow a trend similar to the first quarter, even though the summer period is usually favourable for handheld console formats. The first half of FY 2009/10 will be down when compared to the same period of previous FY, which had been extraordinary in the wake of an "explosive" 1st quarter. The first signs of recovery should be seen in the last weeks of September. The activity should come back to a more traditional seasonality where most sales are recorded during the 3rd quarter of the financial year, this trend being exacerbated by the release schedule for the 'Accessory + Software' packs concentrated at the end of 2009.

The new range of products offered by Bigben Interactive for all console formats was well received by the whole industry during IDEF and high levels of tentative orders have already been received from retailers for the Christmas season both for accessories and video game software in exclusive distribution.

In view of the above and in the present state of its knowledge of the short term evolution of the market, the BIGBEN INTERACTIVE Group maintains its sales target for the FY ending on 31 March 2010 as released during the presentation of annual results on May 26th i.e. reaching annual sales of at least 105 €m and a result from operations in excess of 15 % of sales.

*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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