Holding up well in H1 2009:
Recurring operating margin of 17.1%

About Audika:

With 400 centers in 83 different regions and a 14% market share, Audika is the number one network offering hearing correction consulting and solutions in France. The Group recently undertook international development, successfully creating a network of almost 50 centers in Italy. Positioned on the market for hearing correction solutions for senior citizens, Audika aims to consolidate its leadership in a sector that remains very highly fragmented. Audika is listed on Euronext Paris, Segment B and the SBF 250, CAC Mid & Small 190 and CAC Small 90 indexes.

If you would like to receive free financial information on Audika by e-mail, go to: **www.audika.com**

ISIN FR0000063752-ADI
Reuters DIKA.PA
Bloomberg ADI:FP
Number of shares: 9,450,000

(in EUR thousands)	H1 2008	H1 2009
Revenues	**51,633**	**51,620** (*)
Recurring operating income	**9,497**	**8,832**
Recurring operating margin	18.4%	17.1%
Operating income	9,487	8,823
Group net income	**5,945**	**4,953**
Net margin	11.5%	9.6 %

(*) Revenues are EUR 1.1 million higher than the figure reported in July following accounting adjustments.

Audika Group recorded revenues of EUR 51.6 million for the first half of 2009, which is stable compared to the same period last year. The Group particularly benefited from contributions from new centers recently acquired in France and Italy, with like-for-like revenues declining by 6.4%.

France accounted for 92% of revenues, while the remaining 8% was generated in Italy, a country that the Group has successfully penetrated and where there is highly promising growth potential.

Recurring operating margin of 17.1%

The improvement in gross margin, coupled with cost saving measures, enabled Audika to maintain its operating margin at a high 17.1%, despite less buoyant activity in France and the implementation of a central management structure in Italy which is already sufficiently sized to absorb future growth.

Net financial items totaled EUR -1.0 million and included an expense of EUR 0.4 million, which had no impact on cashflow, associated with the fair value recognition of financial instruments (rate swaps on bank loans). Group net income amounted to EUR 5.0 million, for a net margin of 9.6%.

Well-controlled financial structure

Group shareholders' equity totaled EUR 44.6 million at June 30, 2009. The gearing ratio is under control at 70%, while cashflow was impacted by a one-off increase in WCR and the payment of dividends in the first half of the year.

Trends for the second half of 2009

Audika intends to continue the progressive improvement of its business, drawing on the step-up of its marketing initiatives (notably the Group's first TV campaign in Italy) and the contributions of the 37 new centers that have been acquired or set up since January 1, 2009). Moreover, the Group will benefit from a more favorable comparison base in the second half of the year than the first.

At the same time, Audika will continue to focus its efforts on maintaining high operating profitability, notably by continuing its strategy for optimizing expenses.

Additionally, Audika will continue the development of its networks in France and Italy, in markets that are retaining all of their medium-term growth potential.

Audika Group will publish its revenues for the third quarter of 2009 on October 12, 2009 after market close.

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