Second Half and Full Year 2010/2011 Consolidated Results

Unaudited preliminary data – Ongoing audit process
Approved by the Board of Directors on May 13, 2011

- **Actual Current Operating Income (post IFRS 5) exceeding guidance in H2 FY 2010/2011 at €7.1 million, representing a €6.2 million improvement vs. H2 FY 2009/2010;**
- **Actual Full Year Current Operating Income (post IFRS 5) for FY 2010/2011 at €0.5 million representing a €6.7 million improvement vs. FY 2009/2010;**
- **Cryptic Studios is accounted for as "Discontinued Operations" under IFR 5, as the Company has decided to divest the studio;**
- **Actual Fiscal Year Net Losses (post IFRS 5) improved by €13.2 million to -€6.2 million;**
- **Overall the Company expects continued improvement in Current Operating Income for the full year 2011/2012.**

Paris, France – May 17, 2011 – Atari, S.A. announces consolidated second semester and full year results for Fiscal Year 2010/2011 (April 1st 2010 to March 31st, 2011).

Commenting on this announcement, Jim Wilson, CEO of Atari, stated: "*The Company's financial results have significantly improved during FY2010/2011, particularly in the second half. Although market conditions remained challenging, the achievements that we have made in online/digital games, a more focused publishing strategy and licensing have resulted in a significant improvement in Current Operating Income, exceeding the Company's guidance for the second half of fiscal year 2010/2011*. *For 2011/2012, we will seek to expand further in the fast-growing casual/social/online and mobile games segments and drive the company to further grow its franchise licensing business. In line with the ongoing strategy, we have recently initiated projects to improve the cash structure and benefit from a more flexible organization focused on leveraging Atari's strong catalogue of popular games and strategic third party franchises.*

KEY FINANCIAL DATA PRIOR TO IFRS 5 RESTATEMENT OF DISCONTINUED OPERATIONS

The Company will initially discuss its operating results prior to IFRS 5- discontinued operations of Cryptic Studios to provide a comparable analysis to its initially disclosed guidance. This is a non-IFRS measure and a reconciliation of the non-IFRS measure to IFRS is disclosed in the appendix.

	Second Half - Pre-IFRS 5			Full Year - Pre-IFRS 5		
in €m	2010/2011	2009/2010	Change in €m	2010/2011	2009/2010	Change in €m
Revenues, net	43.0	47.2	(4.2)	72.6	115.7	(43.1)
Gross margin *(as a % of revenues)*	*70%*	*46%*	*24%*	*64%*	*50%*	*14%*
Current operating income / (loss)	4.4	(2.2)	6.6	(4.1)	(22.0)	17.9

RESULTS PRE-IFRS 5 RESTATEMENTOF DISCONTINUED OPERATIONS

PRE-IFRS 5 SECOND SEMESTER FY 2010/2011 RESULTS

Revenue Analysis

For the second semester of Fiscal 2010/2011, Pre-IFRS 5 Consolidated Revenues amounted to €43.0 million, down 8.8% from the previous year. This reduction in sales was in line with expectations as Atari's focus continues to be on fewer but more profitable releases and has exited from the majority of its lower margin third party distribution business.

Current Operating Income

Pre-IFRS 5 Current Operating Income for the second half of fiscal year 2010/2011 was €4.4 million, exceeding the guidance (Current Operating Income to be slightly negative to break even in the second half of this fiscal year 2010/2011, excluding non-recurring items) released earlier in the year. This was an improvement of €6.6 million over the Pre-IFRS 5 Current Operating Income of a loss €2.2 million in the second half of the prior year. This improvement can mainly be explained by:

- Higher margin revenue due to better performing releases, and the reduction of lower margin third party distribution business in its product mix;
- Sharp reduction of general and administrative expense from cost savings initiatives;
- Lower marketing and administrative expenses in line with the reduced sales volume and continued cost savings initiatives over prior year; offset by:
- Higher share based non-cash incentive expense and amortization related to the release of Test Drive Unlimited 2 recorded in the current semester.

PRE-IFRS 5 FY 2010/2011 RESULTS

Revenue Analysis

For Fiscal Year 2010/2011 Atari published pre-IFSR 5 Consolidated Revenues of €72.6 million, versus €115.7 million in the previous fiscal year. This significant reduction in revenues (-37.0%), principally incurred in the first half, was in line with expectations as Atari's focus continues to be on fewer but more profitable releases and has exited from the majority of its lower margin third party distribution business.

Current Operating Income

Pre-IFRS 5 Current Operating Income for the Fiscal Year 2010/2011 was -€4.1 million, an improvement of €17.9 million over the Current Operating Loss of -€22.0 million for Fiscal Year 2009/2010. This improvement was notably due to:

- Higher margin revenue due to better performing releases with improved margins and the reduction of lower margin third party distribution business in its product mix;
- Sharp reduction of general and administrative expenses from cost savings initiatives;
- Sharp reduction in research and development costs year over year due to lower amortization in relation to the products released and lower investment requirements of the current product pipeline as the Company continues to focus and fewer profitable releases with reduced research and development investments;
- Lower marketing and administrative expenses in line with the reduced sales volume and continued cost savings initiatives over prior year; offset by:
- Higher share based non-cash incentive expense.

DIVESTURE OF CRYPTIC STUDIOS- IFRS 5 DISCONTINUED OPERATIONS

In line with the previously stated strategy of fewer but more profitable releases and further expansion into casual online and mobile games, the Company has determined that external development creates more flexibility in the changing marketplace. Therefore, the Company has made the decision to divest itself from Cryptic Studios. The divestiture process is underway and more details will be provided as appropriate.

As of March 31, 2011, the Company accounted Cryptic as a "discontinued operation" in the Statement of Income starting on April 1, 2009 and as "assets / liabilities held for sale" in the Balance Sheet as of March 31, 2011.

On a standalone basis and after intercompany eliminations, Cryptic accounted for revenue during the second semester of approximately €7.2 million and on a full year basis of approximately €15.9 million as of Fiscal Year 2010/2011 – as compared to approximately €4.5 million and €4.5 million on the second half and a full basis for Fiscal Year 2009/ 2010, respectively. The net results of Cryptic was a loss of approximately -€3.3 million for the second semester and on a full year basis of approximately -€5.3 million as of Fiscal Year 2010/2011, as compared to a profit of approximately +€0.2 million and a loss of -€12.6 million on a semester 2 and a full basis for Fiscal Year 2009/ 2010, respectively.

The results of Cryptic for both periods have been restated and included in the line "profit and loss from discontinued operations".

Appendix V of this press release details and reconciles the impact of discontinued operations.

KEY FINANCIAL DATA AFTER IFRS 5 RESTATEMENT OF DISCONTINUED OPERATIONS

	Actual - Second Half			Actual - Full Year		
in €m - IFRS 5 (1)	**2010/2011**	**2009/2010**	**Change in €m**	**2010/2011**	**2009/2010**	**Change in €m**
Revenues, net	35.8	42.7	(6.9)	56.7	111.2	(54.5)
Gross margin *(as a % of revenues)*	*68%*	*46%*	*22%*	*61%*	*50%*	*11%*
Current operating income / (loss)	7.1	0.9	6.2	0.5	(6.2)	6.7
Net income (loss)	3.0	3.7	(0.7)	(6.2)	(19.4)	13.2

(1) The net income of Cryptic Studios business, in the process of being disposed as of March 31, 2011, is reported on the line "discontinued operations" as of April 1, 2009. 2009/2010 and 2010/2011 Group revenues and Current Operating Income exclude Cryptic Studios business.

ACTUAL RESULTS AFTER IFRS 5 RESTATEMENT DISCONTINUED OPERATIONS

ACTUAL SECOND SEMESTER FY 2010/2011 RESULTS

Revenue Analysis

For the second semester of Fiscal Year 2010/2011, actual consolidated Revenues amounted to €35.8 million, down 16.2% from the previous year. Foreign exchange impact was a positive €2.0 million. This reduction in sales was in line with expectations as Atari's focus continues to be on fewer but more profitable releases and has exited from the majority of its lower margin third party distribution business.

Net Income Analysis

Actual Current Operating Income for the second half of Fiscal Year 2010/2011 was €7.1 million, exceeding the guidance ("Current Operating Income to be slightly negative to break even in the second half of this Fiscal Year 2010/2011, excluding non-recurring items") released earlier in the year. This was an improvement of €6.2 million over the Current Operating Income of €0.9 million in the second half of the prior year. This improvement compared to the same period last year can mainly be explained by:

- Higher margin revenue due to better performing releases and the reduction of lower margin third party distribution business in its product mix;
- Sharp reduction of general & administrative expenses from cost savings initiatives;
- Lower marketing and administrative expenses in line with the reduced sales volume and continued cost savings initiatives over prior year; offset by:
- Higher share based non-cash incentive expense and amortization related to the release of *Test Drive Unlimited 2* recorded in the current semester.

Actual Net Income for the second half of Fiscal Year 2010/2011 was €3.0 million, a slight decrease of €0.7 million over the Net Income of €3.7 million in the second half of the prior year. Despite improving Operating Income, this slight decrease was primarily due to:

- A loss at Cryptic Studios in the current semester of approximately -€3.3 million as compared to a break-even position in the prior period. These results are included in profit and loss of discontinued operations; and
- Higher cost of debt as the amount drawn on the Credit facility amounted to approximately €42.3 million as of March 31, 2011.

ACTUAL FY 2010/2011 RESULTS

Revenue Analysis

For Fiscal Year 2010/2011 Atari published actual consolidated full year Revenues of €56.7 million, versus €111.2 million in the previous fiscal year. This significant reduction in sales (-49.0%), principally incurred in the first half, was in line with expectations as Atari's focus continues to be on fewer but more profitable releases and has exited from the majority of its lower margin third party distribution business.

Net Income Analysis

Actual Current Operating Income for the Fiscal Year 2010/2011 was €0.5 million, an improvement of €6.7 million over the Current Operating Loss of -€6.2million of Fiscal Year 2009/2010. This improvement was notably due to:

- Higher margin revenue due to better performing releases and the reduction of lower margin third party distribution business in its product mix;
- Sharp reduction in research and development costs year over year due to lower amortization in relation to the products released and lower investment requirements of the current product pipeline as the Company continues to focus and fewer profitable releases with reduced research and development investments;
- Sharp reduction of general & administrative expenses from cost savings initiatives;
- Lower marketing and administrative expenses in line with the reduced sales volume and continued cost savings initiatives over prior year; offset by
- Higher share based non cash incentive expense.

Net loss for the Fiscal Year 2010/2011 was -€6.2 million, an improvement of €13.2 million from the net loss of -€19.4 million of Fiscal Year 2009/2010. This improvement was primarily due to:

- Current Operating Loss improvement of €6.7 million;
- Lower restructuring expenses;
- Improved financing expenses; and
- Lower loss from discontinued operations.

Cash and Debt

As of March 31, 2011, **Cash and Cash Equivalents** amounted to €16.4 million, versus €10.3 million at the end of March 31, 2010. This improvement can mainly be explained by financing inflows of cash of €32.4 million offsetting cash outflows of operations of -€8.5 million and investment funding development of €16.9 million.

As of March 31, 2011 the Net Debt of the group increased by €26.8 million to €36.0 million, as the Company increased its borrowings from its credit facility to finance its operations. As of March 31, 2010, the Group had drawn approximately €42.3 million from its credit facility with BlueBay.

MAIN EVENTS OF FISCAL YEAR 2010/2011

Changes in corporate governance: Jim Wilson, previously CEO of Atari Inc., has taken the position of CEO of Atari S.A. and has been appointed as Director of the Board. Pascal Cagni has resigned from the Board.

Change in the headquarters location: As authorized by the September 30, 2010 AGM, the Company's headquarters has been moved from Lyon, France to Paris, France.

BlueBay stake disposal process: On October 21, 2010, Atari was notified that its reference shareholder BlueBay was exploring a disposal of participation in Atari. On January 31, 2011 BlueBay informed Atari that the disposal process had not resulted in the signing of a binding protocol with one of the potential investors and that this process was interrupted.

Credit line maturity extended: The BlueBay credit line maturity has been extended from December 31, 2010 to June 30, 2011. Other terms and conditions remain unchanged.

ONGOING STRATEGY

Atari's strategy is continuously driven by four priorities:

(i) **Focus on Atari owned franchises and key strategic licenses for fewer but more profitable releases and further expansion into online, digital download, mobile game segments.** This is supported by a strict investment discipline addressing all appropriate platforms (online, console, mobile). At this stage, Atari's games will mainly be developed externally with selected third party game studios to contribute to a more flexible and cost efficient organization. In addition, Atari will continue to support its key strategic licenses, including Dungeons & Dragons, Ghostbusters & Rollercoaster Tycoon.

(ii) **Reinforcing licensing and franchise revenue streams** through licensing of games and merchandising to continually leverage Atari's strong catalogue of popular games and third party franchises.

(iii) **Continuing to optimize operations**, focusing at this final stage to adapt the overhead and the Research and Development expenses to Company's the revenue and product strategy.

(iv) **Setting up partnerships to support the Company's development, publishing and distribution efforts** to derive maximum benefit from its large portfolio of intellectual properties, its brand and its organization.

EVENTS OCCURRED AFTER THE REPORTING PERIOD

Corporate governance evolution: on April 8, 2011, in accordance with French regulation and its internal rules, Atari's Board of Directors reviewed its composition and the independence of its Directors. Following the resignation of Mr. D'Hinnin and of The BlueBay High Yield Investment (Luxembourg) SARL, Atari's Board of Directors is composed as follows:

- Frank Dangeard, Chairman, Independent Director;
- Jim Wilson, Chief Executive Officer, Director (to be approved by the next shareholders meeting);
- Didier Lamouche, Independent Director;
- Tom Virden, Independent Director;
- The BlueBay Value Recovery (Master) Fund Limited, represented by Gene Davis.

Restructuring at Eden Games: In April 2011 Atari announced a project to restructure Eden Games, its development studio headquartered in Lyon (France). The proposed plan aims to reduce the workforce to approximately 30 employees, adjusting costs to the size of the business and its revenues. The legal process has been engaged with employee representatives and the restructuring is expected to be ended by the end of the first quarter of this fiscal year. This restructuring project is part of Atari's long-term strategy to adapt to the changing marketplace and direct resources against the most profitable business segments. Atari continually evaluates its resources to ensure that they are properly matched against its product slate and strategic goals.

Credit line maturity extended: The Company and BlueBay have agreed the extension of a credit facility of €39 million to December 31, 2011 and are finalizing the repayment conditions of such extension.

OUTLOOK FOR 2011/2012

The Company expects to report continued improvement in Actual Current Operating Income in semester 1 and maintain profitability in semester 2 in Fiscal Year 2011/2012, as compared to the equivalent periods in Fiscal Year 2010/2011.

Overall the Company expects continued improvement in Current Operating Income for the full year 2011/2012.

Below is an indicative timeline of projected and already announced releases for Fiscal Year 2011/2012:

- *Yar's Revenge* for Xbox LIVE Arcade was launched in April 2011;
- *Star Raiders* for XBLA, and PC download was launched in May 2011;
- *The Witcher 2: Assassins of Kings* for PC is scheduled for release in May 2011;

- *Dungeons and Dragons: Daggerdale* for Xbox Live Arcade, PlayStation Network and PC download and retail is scheduled for release in Spring 2011;
- *Warlords* for XBLA and PSN is scheduled for release in Summer 2011;
- *Centipede: Infestation* for 3DS and Wii is scheduled for release in October 2011.

Forward looking statements:

*This press release contains forward-looking statements with respect to the financial condition, results of operations, business, strategy and plans of Atari. Although Atari believes that such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance. Actual results may differ materially from the forward-looking statements as a result of a number of risks and uncertainties, many of which are outside Atari's control, and notably some risks described in the 2009/2010 Document de référence of the group filed by Atari with the Autorité des marchés financiers (French securities regulator) under number D.10-0660 and which is also available in English on Atari's corporate web site (*http://www.atari.com*). The present forward-looking statements are made as of the date of the present press release and Atari disclaims any intention or obligation to provide, update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.*

About Atari, SA

Atari group is a global creator, producer and publisher of interactive entertainment. Atari's brands and content are available across all key traditional and digital distribution touch points, including browser-based and social online platforms, PC, consoles from Microsoft, Nintendo and Sony, and advanced smart phones (i.e. iPhone, Android and RIM devices). Divisions of Atari, SA include Cryptic Studios, Eden Studios, Atari Interactive, Inc. and Atari, Inc.

Atari benefits from the strength of its worldwide brand and its extensive catalogue of contemporary classic game franchises (Asteroids®, Centipede®, Missile Command®, Lunar Lander®), original owned franchises (Test Drive®, Backyard Sports®, Deer Hunter®), MMO games from Cryptic Studios (Star Trek™ Online, Champions™) and third party franchises (Ghostbusters®, Rollercoaster Tycoon®, Dungeons and Dragons®). Atari also leverages the power of its franchises to deliver movies and merchandise to consumers around the world.

For more information: www.atari.com and corporate.atari.com

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Preliminary note to the appendix

<u>Notes to the readers:</u> The net income of Cryptic Studios' business, in the process of being disposed as of March 31, 2011, is reported on the line "discontinued operations" as of April 1, 2009. 2009/2010 and 2010/2011 Group sales and current operating income exclude Cryptic Studios' business.

APPENDIX I
Revenues
Unaudited data

Breakdown of revenues by quarter

in € million	Actual 2010/2011	Actual 2009/2010
1st Quarter (April - June)	14.4	54.5
2nd Quarter (July - Sept.)	6.5	14.0
3rd Quarter (Oct. - Dec.)	8.2	22.1
4th Quarter (Jan. - March)	27.6	20.6
TOTAL	**56.7**	**111.2**

Fourth quarter 2010/2011 revenues

Fourth quarter revenues amounted to €27.6 million compared to €20.6 million for the comparable period last year, representing an approximately 33.9% increase.

Breakdown of revenues by segment

	Actual - Full Year		
in €m	**2010/2011**	**2009/2010**	**Change in €m**
Online revenues	11.1	8.0	3.1
% of revenues	*19.6%*	*7.2%*	*12.4%*
Retail and Other revenues	45.6	103.2	(57.6)
% of revenues	*80.4%*	*92.8%*	*-12.4%*
Total revenues	56.7	111.2	(54.5)

APPENDIX II
Statement of Income
Unaudited data

in €m	Actual - Full Year 2010/2011	Actual - Full Year 2009/2010	Actual - First Half 2010/2011	Actual - First Half 2009/2010	Actual - Second Half 2010/2011	Actual - Second Half 2009/2010
Revenues, net	56.7	111.2	20.9	68.5	35.8	42.7
Cost of Goods Sold	(22.2)	(55.7)	(10.7)	(32.5)	(11.5)	(23.2)
Gross Margin	**34.5**	**55.5**	**10.2**	**36.0**	**24.3**	**19.5**
% margin	*61%*	*50%*	*49%*	*53%*	*68%*	*46%*
Research & development expenses	(13.8)	(31.0)	(4.1)	(24.7)	(9.7)	(6.3)
Marketing & selling expenses	(9.8)	(17.0)	(4.2)	(9.0)	(5.6)	(8.0)
General & administrative expenses	(10.3)	(15.3)	(7.5)	(7.2)	(2.8)	(8.1)
Share based non cash incentive	(0.1)	1.6	(1.0)	(2.2)	0.9	3.8
Current Operating Income (loss)	**0.5**	**(6.2)**	**(6.6)**	**(7.1)**	**7.1**	**0.9**
Restructuring expenses	(0.4)	(2.6)	-	(2.0)	(0.4)	(0.6)
Gain (loss) on disposal of assets	(0.5)	-	(0.7)	-	0.2	
Other	-	(0.1)	-	-	-	(0.1)
Operating Income (loss)	**(0.4)**	**(8.9)**	**(7.3)**	**(9.1)**	**6.9**	**0.2**
Cost of debt	(1.9)	(4.4)	(0.7)	(4.8)	(1.2)	0.4
Other financial income (expenses)	0.7	(0.2)	0.8	(2.2)	(0.1)	2.0
Income tax	0.7	(0.7)	-	-	0.7	(0.7)
Profit (loss) from continued operations	**(0.9)**	**(14.2)**	**(7.2)**	**(16.1)**	**6.3**	**1.9**
Profit (loss) from discontinued operations	(5.3)	(9.1)	(2.0)	(10.8)	(3.3)	1.7
Consolidated Net Income (loss)	**(6.2)**	**(23.3)**	**(9.2)**	**(26.9)**	**3.0**	**3.6**
Minority Interests	-	3.9	-	3.8	-	0.1
Net income (loss)	**(6.2)**	**(19.4)**	**(9.2)**	**(23.1)**	**3.0**	**3.7**

APPENDIX III

Actual Balance Sheets

Unaudited data

in €m	March 31, 2011	March 31, 2010	Change over the period
Goodwill	5.4	24.5	(19.1)
Intangible assets	12.7	31.3	(18.6)
Tangible assets	2.7	4.0	(1.3)
Other non current assets	2.1	3.2	(1.1)
Non current assets	**22.9**	**63.0**	**(40.1)**
Inventories	2.9	2.4	0.5
Trade receivable	9.7	9.8	(0.1)
Other current assets	3.4	6.2	(2.8)
Cash and cash equivalents	16.4	10.3	6.1
Current assets classified as held for sale	42.3	-	42.3
Current assets	**74.7**	**28.7**	**46.0**
Total Assets	**97.6**	**91.7**	**5.9**
Shareholders' equity attributable to the Group	**(3.9)**	**1.8**	**(5.7)**
Minority interest	0.1	0.1	-
Total shareholders' equity	**(3.8)**	**1.9**	**(5.7)**
Borrowings, non-current	3.4	10.9	(7.5)
Other non-current liabilities	4.8	13.4	(8.6)
Non current liabilities	**8.2**	**24.3**	**(16.1)**
Provision, current	3.6	7.7	(4.1)
Borrowings, current	49.0	8.6	40.4
Trade payables	21.5	28.1	(6.6)
Other current liabilities	7.7	21.1	(13.4)
Liabilities classified as held for sale	11.4	-	11.4
Current liabilities	**93.2**	**65.5**	**27.7**
Total equity and liabilities	**97.6**	**91.7**	**5.9**

Net Debt

in € m	31-Mar-11	31-Mar-10
Borrowings, non-current	3.4	10.9
Current liabilities	49.0	8.6
Gross debt	52.4	19.5
Cash and cash equivalent	(16.4)	(10.3)
Net Debt	36.0	9.2

APPENDIX IV

Actual Cash Flow Statements

Unaudited data

in €m	FY 10/11	FY 09/10
Consolidated net income (loss)	**(6.2)**	**(23.3)**
Discountinued operations	5.3	9.1
Non-cash expenses and revenues	5.7	22.7
Cost of debt	1.9	4.4
Taxes (deferred and payable)	(0.7)	0.7
Cash Flow before net cost of debt servicing and taxes	**6.0**	**13.6**
Income taxes paid	0.1	0.4
Change in working capital	(18.7)	4.7
Net cash flow from (used for) operations - continuing operations	**(12.6)**	**18.7**
Net cash flow from (used for) operations- discontinued operations	**4.1**	**(21.0)**
Disbursements for purchases of non-current asset	(12.8)	(12.7)
Proceeds from disposals of non-current assets	0.3	1.5
Net cash flow from (used for) investing - continuing operations	**(12.5)**	**(11.2)**
Net cash flow from (used for) investing- discontinued operations	**(4.4)**	**11.1**
Net funds raised by		
ORANE issuance	-	30.5
Increase of financial debt	37.1	27.2
Net funds disbursed for		
Net interest and fee expenses	(3.6)	(4.4)
Debt payment	(1.1)	(57.2)
Net cash flow from (used for) financing - continuing operations	**32.4**	**(3.9)**
Net cash flow from (used for) financing- discontinued operations	**-**	**(5.3)**
Effect of exchange rate	(0.2)	0.8
Change in net cash	**6.8**	**(10.8)**

APPENDIX V

Main IFRS 5 impacts

Unaudited data

in €m - IFRS 5	Full Year 10/11 Pre-IFRS 5	Full Year 10/11 IFRS 5 impact	Full Year 10/11 Actual 2010/2011	Full Year 09/10 Pre-IFRS 5	Full Year 09/10 IFRS 5 impact	Full Year 09/10 2009/2010
Revenues, net	72.6	(15.9)	56.7	115.7	(4.5)	111.2
Cost of Goods Sold	(26.0)	3.8	(22.2)	(58.1)	2.4	(55.7)
Gross Margin	**46.6**	**(12.1)**	**34.5**	**57.6**	**(2.1)**	**55.5**
% margin	*64%*	*76%*	*61%*	*50%*	*47%*	*50%*
Current Operating Income (loss)	**(4.1)**	**4.6**	**0.5**	**(22.0)**	**15.8**	**(6.2)**
Profit (loss) from continued operations	**(6.2)**	**5.3**	**(0.9)**	**(26.8)**	**12.6**	**(14.2)**

in €m - IFRS 5	S1 10/11 Pre-IFRS 5	S1 10/11 IFRS 5 impact	S1 10/11 Actual 2010/2011	S1 09/10 Pre-IFRS 5	S1 09/10 IFRS 5 impact	S1 09/10 2009/2010
Revenues, net	29.6	(8.7)	20.9	68.5	-	68.5
Cost of Goods Sold	(13.1)	2.4	(10.7)	(32.7)	0.2	(32.5)
Gross Margin	**16.5**	**(6.3)**	**10.2**	**35.8**	**0.2**	**36.0**
% margin	*56%*	*72%*	*49%*	*52%*	*n/a*	*53%*
Current Operating Income (loss)	**(8.5)**	**1.9**	**(6.6)**	**(19.8)**	**12.7**	**(7.1)**
Profit (loss) from continued operations	**(9.2)**	**2.0**	**(7.2)**	**(28.9)**	**12.8**	**(16.1)**

in €m - IFRS 5	S2 10/11 Pre-IFRS 5	S2 10/11 IFRS 5 impact	S2 10/11 Actual 2010/2011	S2 09/10 Pre-IFRS 5	S2 09/10 IFRS 5 impact	S2 09/10 2009/2010
Revenues, net	43.0	(7.2)	35.8	47.2	(4.5)	42.7
Cost of Goods Sold	(12.9)	1.4	(11.5)	(25.4)	2.2	(23.2)
Gross Margin	**30.1**	**(5.8)**	**24.3**	**21.8**	**(2.3)**	**19.5**
% margin	*70%*	*81%*	*68%*	*46%*	*51%*	*46%*
Current Operating Income (loss)	**4.4**	**2.7**	**7.1**	**(2.2)**	**3.1**	**0.9**
Profit (loss) from continued operations	**3.0**	**3.3**	**6.3**	**2.1**	**(0.2)**	**1.9**