

## Third quarter sales of 161.0 €m

**39.7 % like for like growth**

**Year-end targets upgraded**

The Bigben Interactive Group achieved sales of €UR 161.0 million for the third quarter ending 31st December 2011, up by 257.7 % on a reported basis and 39.7% like for like. Group consolidated sales for the first nine months of the 2011/12 financial half year amounted to €UR 220.3 million, up by 30.3% like for like.

| IFRS           | FY 2011/12 | FY 2010/11  |          | FY 2010/11        |         |
|----------------|------------|-------------|----------|-------------------|---------|
| Sales          | Reported * | Reported ** | Change   | Like for like *** | Change  |
|                | M€         | M€          |          | M€                |         |
| 1st Quarter    | 11.8       | 16.6        | - 29.0%  | 16.6              | - 29.0% |
| 2nd Quarter    | 47.5       | 20.8        | +128.8%  | 37.3              | + 27.3% |
| 3rd Quarter    | 161.0      | 45.0        | +257.7%  | 115.3             | +39.7%  |
| Total 9 months | 220.3      | 82.3        | + 167.5% | 169.1             | + 30.3% |

(\*) The 2011/12 reported scope of consolidation includes ModeLabs Group as from 01 September 2011.

(\*\*) The 2010/11 reported scope of consolidation is limited to the previous scope of Bigben Interactive as at 31 December 2010.

(\*\*\*) The 2009/10 like for like scope of consolidation includes figures of ModeLabs Group for the September-December 2010 period.

The pleasant surprise experienced by the video game market during the period under review was the sales recovery of 3DS hardware after the release of blockbusters for this format and the robust sales of HD home consoles (PS3 and Xbox 360). On the other hand, the slump in hardware and software sales was concentrated on the two ageing Nintendo console formats (Wii and DS).

The fast evolving mobile telecom market is now heavily leaning towards smartphones and Internet enabled tablet computers. The two phone business lines managed by the Group, phone accessories and mobile phones distributed outside telecom networks, strongly contributed to the growth of Group quarterly sales.

Phone accessory sales kept their strong momentum supported by the growing success of products designed by ModeLabs Group under licenses such as *Kenzo*, *Quiksilver* and *Roxy* as well as the enlargement of the current range to multimedia products for convergence purposes such as “Colorblock” audio headsets or protection accessories for tablet computers and smartphones.

Sales of mobile phones grew thanks to special trade actions carried out either with brands such as *Zadig&Voltaire* for Samsung or high-end smartphones eagerly awaited for Christmas gifts.

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Group entities outside France achieved 9% of consolidated sales during the first nine months of the current FY 2011/12 (like for like scope integrating MODELABS within the French based activities of the BIGBEN INTERACTIVE Group) against 16% in the same period of FY 2010/11 on a like for like basis.

*Breakdown of turnover by territories, including domestic sales and export sales from these territories  
(like for like)*

| Cumulative in €m    | France       | Benelux    | Germany     | Hong Kong  | Total        |
|---------------------|--------------|------------|-------------|------------|--------------|
| April 2010-Dec 2010 | <b>142,2</b> | <b>9,3</b> | <b>13,8</b> | <b>3,8</b> | <b>169,1</b> |
| April 2011-Dec 2011 | <b>199,3</b> | <b>8,2</b> | <b>8,0</b>  | <b>4,6</b> | <b>220,3</b> |

The 3<sup>rd</sup> quarter of the new financial year for BIGBEN INTERACTIVE was in line with the evolution of markets served by the Group, with the decrease of video game related sales strongly easing while other business segments further show a robust growth.

- In France, sales of first party products (Design & Publishing) were down by 5% when compared to the same period of the previous FY 2010-11, the growth of telephone Accessories and Audio products offsetting most of the decrease of video game Accessories and the drop of Publishing sales.
- Distribution was still boosted by the tremendous development of smartphones and showed a 95% growth.
- Outside France, sales of the BIGBEN INTERACTIVE Group mostly linked to the traditional video game market were strongly down when compared to the same period of the previous FY 2010-11.
  - o In Benelux, global sales were down by 28% due to the disappointing performance of the first party business i.e. Design&Publishing (-18%) including video game accessories as well as published software and to the lack of any significant gaming title to be released in Exclusive Distribution.
  - o The German subsidiary focused on the marketing of first party products experienced a global decrease in activity (-33%) with depressed sales for Accessories and Publishing.
  - o Deliveries of video game products designed by the Group to third parties by the Hong Kong subsidiary were up by 46 % especially with Accessories nearly doubling during the period.
- On the other hand, marketing efforts for telephone Accessories have started to pay off with a very strong growth in Benelux and Germany as well as in Italy, Spain and Nordic countries.

*Breakdown of turnover by territories, including domestic sales and export sales from these territories  
(like for like)*

| Quarterly in €m                 | France       | Benelux    | Germany    | Hong Kong  | Total        |
|---------------------------------|--------------|------------|------------|------------|--------------|
| 3 <sup>rd</sup> quarter 2010-11 | <b>101.1</b> | <b>4.5</b> | <b>8.4</b> | <b>1.3</b> | <b>115.3</b> |
| 3 <sup>rd</sup> quarter 2011-12 | <b>150.2</b> | <b>3.2</b> | <b>5.6</b> | <b>2.0</b> | <b>161.0</b> |

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BIGBEN INTERACTIVE  
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The new scope of consolidation including MODELABS GROUP strongly drove down the relative weight of first party Design and Publishing businesses.

|  | (new scope)   | (like for like) |
|--|---------------|-----------------|
| Business   | 31.12.2011    | 31.12.2010      |
| Accessories (consoles+mobile phones)             | 29,1%         | 43,9%           |
| Publishing (retail+digital)                      | 4,0%          | 13,1%           |
| Audio  | 3,9%          | 26,2%           |
| <b>Design &amp; Publishing</b>                   | <b>37,0%</b>  | <b>58,2%</b>    |
| Exclusive Distribution                           | 2,0%          | 1,9%            |
| Non exclusive Distribution (games+mobile phones) | 61,0%         | 39,9%           |
| <b>Distribution</b>                              | <b>63,0%</b>  | <b>41,8%</b>    |
| <b>Total</b>                                     | <b>100,0%</b> | <b>100,0%</b>   |

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### Financial standing

In spite of the mixed evolution of the markets served by the Group, the sales volume achieved in the third quarter will generate an operating profit for the period. In addition, the Group maintains a sound financial structure after the acquisition of MODELABS financed for 40 €m by a banking facility.

### Outlook

From a global viewpoint, the 4th quarter of current FY 2011/12 should be in line with the trend of previous quarter which would be strengthened by the renewed growth of video game related businesses with:

- the offer of a complete range of dedicated accessories for the new Sony PSP Vita console hardware on February 22 launch;
- the low stock level in trade in France and across Europe at the end of the Christmas period giving hope of good sales in a period generally quieter after the Christmas season;
- the expected software releases with the release in February of the *Snipers* software published by the Group as well as the exclusive distribution of *Final Fantasy 13.2* in Benelux and of *Test Drive Ferrari* across Continental Europe ;
- the growth of mobile phone related businesses, either designing accessories or distributing mobile phones.

In view of the above, the BIGBEN INTERACTIVE Group upgrades its annual sales target to 290 €m and is confident about achieving more than its previous target for an operating profit of at least 17 €m.

*Market leader for both video gaming accessories and mobile phone accessories, the new **BIGBEN INTERACTIVE** Group now implements a strategy of complementary know-how and product offers in order to meet the evolution of the multimedia world. Its ambition is to become a leader in converging multimedia accessories and a key player on the European multimedia market, relying on its size, its development capabilities and its commercial network.*



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