



Interim results 2012/2013 :

- **Profitability less sensitive to seasonal effect**
- **Focus on core businesses**

The Mobile Distribution business coming from the acquisition of ModeLabs in September 2011 will be sold to its management during the 2nd half of FY 2012/2013. This activity has been posted as a Discontinued operation as at 30 September 2012.

Consolidated highlights in €m - IFRS	09/11 ⁽¹⁾	09/12 ⁽²⁾
Sales	32.7	66.1
Result from operations	(0.8)	1.6
- Bonus shares	(0.2)	(0.5)
- Amortisation of ModeLabs customer base		(0.6)
Operating result	(1.0)	0.5
Financing cost	(0.3)	(1.1)
Currency impact	0.4	1.1
Earnings before tax	(1.0)	0.5
Tax	0.4	(0.1)
Result of continued operation	(0.5)	0,4
Result of discontinued operation	1.1	4.6
Profit for the period	0.6	5.0

(1) Consolidated highlights of Bigben Interactive Group including Mobile phone distribution reclassified as Discontinued operation as well as Design activities of ModeLabs as from 01 September 2011

(2) Consolidated highlights of Bigben Interactive Group including including Mobile phone distribution reclassified as Discontinued operation

Sales: the steady growth of Mobile phone accessories balances a seasonal Video game market

The Bigben Interactive Group achieved sales of €UR 66.1 million for the first half of the 2012/2013 financial year, up by 102.5 % on a reported basis when compared with the same reporting period of 2011/2012 which included the Mobile phone accessories as from 01 September 2011. Sales are up by 12.2 % on a like for like basis.

This achievement mainly results from the sales growth recorded by Mobile phone accessories which benefit from a wider range and from a successful sales strategy abroad. Together with the sales growth of Audio products, this trend enables the Group to balance a seasonal video game market concentrated on the second half of the year with the all-important Christmas sales

During this first half of 2012/2013, the BBI Group further developed synergies with the businesses coming from the takeover of ModeLabs, in particular by optimising the process of designing and manufacturing new mobile phone accessories as well as by marketing these products through more than 500 points of sales abroad.

In a video game market in transition, the recovery of which is expected for 2013, video game Distribution has been down before the release of new products expected during the 2nd half of the year.

A profitable first half in spite of non-recurring costs of development

In the first half of FY 2012/2013, the result from operations ⁽¹⁾ of Bigben Interactive is a profit of 1.6 €m against a loss of 0.8 €m in the first half of FY 2011/2012. This achievement is supported by the sales of mobile phone accessories which offset the low point of the video game cycle. Over the period, profitability was temporarily affected by non-recurring costs of development on strategic projects and by the rise of the dollar against the Euro which pushed up manufacturing costs for several accessories.

When integrating the result of + 4.6 M€ generated by Mobile phone distribution which has been reclassified as Result of discontinued operation, the profit of Bigben Interactive for the period amounts to + 5.0 €m.

⁽¹⁾ *excluding the impact from bonus shares and from the amortisation of ModeLabs customer bases.*

A stronger financial structure

Removing the Mobile phone distribution business from the scope of consolidation will enable the Group to reduce its debt rate.

The structure of the balance sheet as at 30 September 2012 shows a debt to equity ratio of 58 % against 75 % as at 31 March 2012 and inventories down by 41%.

Favourable outlook: a video game market on the onset of recovery

From 2013 onwards, the video game market should begin its recovery, supported by the new generation of gaming consoles (Wii U, PS Vita...) and the emergence of hybrid consoles (Smart TV, Set Top Box). Bigben Interactive focuses its development efforts on strategic projects in order to meet the demand for accessories for these new gaming formats.

At the same time the Smartphone market will continue the development of its installed base and will thus ensure a lasting growth of sales for mobile phone accessories.

In this promising environment, Bigben Interactive targets annual sales in excess of 160 €m for the current FY 2012/2013 with an operating margin ranging from 7 to 10 %.

In the longer term, considering its strategy for both sales growth and the optimisation of processes and costs, the Group targets annual sales of 200 €m with an operating margin of 12 % by 31 March 2015.

Group consolidated results by territory as at 30 September 2012

In €m	France	Benelux	Germany	Hong Kong	TOTAL
Sales	54.0	5.2	5.1	1.8	66.1
Result from operations	0.9	0.2	(1.0)	0.4	0.5
Profit for the period	5.5	0.1	(1.0)	0.4	5.0

About Bigben

*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.*

BIGBEN INTERACTIVE

Eurolist of Euronext Paris, C market segment – Indexes : CAC Small, ITCAC

ISIN : FR0000074072 ; Reuters : BIG.PA ; Bloomberg : BIG FP

Contacts

Investors relations : François Bozon, phone : + 33 (0) 3.20.90.72.53

E-mail : infofin@bigben.fr - website : <http://www.bigben.fr>