



## 2012-2013 fourth-quarter and full-year revenues

*Preliminary unaudited data  
Approved by the Board of Directors on May 13, 2013*

**In view of the necessary deconsolidation of the American subsidiaries which hold the bulk of the assets and the absence of investments due to the Chapter 11 proceedings, the Group's revenues have been reduced to a symbolic level**

**Paris, France – May 15, 2013**

Million euros		1 <sup>st</sup> quarter (Apr-Jun)	2 <sup>nd</sup> quarter (Jul-Sep)	3 <sup>rd</sup> quarter (Oct-Dec)	4 <sup>th</sup> quarter (Jan-Mar)	TOTAL
<b>FY 2012-13</b>	Actual	6.8	4.1	3.9	<b>0.9</b>	<b>15.7</b>
	% of rev.	43.3%	26.1%	24.8%	<b>5.7%</b>	<b>100.0%</b>
<b>FY 2011-12</b>	Actual proforma	11.2	8.3	11.0	<b>1.2</b>	<b>31.7</b>
	% of rev.	35.3%	26.2%	34.7%	<b>3.9%</b>	<b>100.0%</b>

### REVENUES FOR THE 4<sup>TH</sup> QUARTER OF 2012-2013

Faced with limited financial resources, the Atari Group's American subsidiaries requested and obtained, on January 21, 2013, the opening of Chapter 11 proceedings in the US ("the proceedings").

The proceedings underway in the US on the American subsidiaries (Atari, Inc., Atari Interactive, Inc., Humongous, Inc., California US Holdings, Inc.) incorporate many stakeholders including, creditors, the U.S. trustee and the bankruptcy judge in charge of the proceedings in addition to the local management and the independent directors. In this context, given the complexity of the proceedings and means of action and protest which each part has, Atari SA no longer has a dominant influence on all management decisions made during the proceedings.

As a result, the U.S. subsidiaries, even if they remain for the time being Atari SA property are deconsolidated as of 21 January 2013, pending the outcome of the proceedings.

In this way, revenues for the 4<sup>th</sup> quarter of 2012-13 include revenues generated by the American companies exclusively for the period from January 1 to 21, 2013, in addition to revenues recorded over the full quarter by Atari S.A. and Atari Europe S.A.S. (the other non-American subsidiaries are dormant).

In this context, the Atari Group's business has been maintained, but at a nominal level, with revenues for the 4<sup>th</sup> quarter of 2012-13 totaling 0.9 million euros. They include 0.7 million euros of revenues generated by the American subsidiaries between January 1 and 21, 2013 and 0.2 million euros linked to agreements for distribution by the European companies for the entire fourth quarter. They also exclude management fees<sup>1</sup>.

<sup>1</sup> Atari SA charges its subsidiaries management fees to cover the costs and time devoted to their management and support. These fees are eliminated for consolidated subsidiaries. For the American subsidiaries, these fees were only invoiced for the period up until the start of the Chapter 11 proceedings, i.e. January 21, 2013. Moreover, in the same way as other receivables with these subsidiaries, their actual receipt is subject to the favorable outcome of the proceedings. As such, management fees relating to the American companies have not been recognized in revenues for the period.

These revenues compare with 1.2 million euros for the previous financial year, on a pro forma basis with the same assumptions.

As a reminder, the revenues figures as of March 31 2012 as released in 2012 are also set forth in the table below:

Million euros		1 <sup>st</sup> quarter (Apr-Jun)	2 <sup>nd</sup> quarter (Jul-Sep)	3 <sup>rd</sup> quarter (Oct-Dec)	4 <sup>th</sup> quarter (Jan-Mar)	TOTAL
<b>FY 2011-12</b>	Actual published	11.2	8.3	11	<b>9.1</b>	<b>39.6</b>
(as published in 2012)	% of rev.	28.3%	21.0%	27.8%	<b>23.0%</b>	<b>100.0%</b>

From April 1, 2013, the American subsidiaries will no longer make any contribution towards the Group's revenues, at least until the end of the Chapter 11 proceedings.

## **2012-13 FULL-YEAR REVENUES**

For FY 2012-13, Atari recorded 15.7 million euros in consolidated revenues (actual), compared with 31.7 million euros in 2011-12 on a comparable basis. The contraction in revenues (-50.4%) primarily reflects the lower level of revenues on digital activities and the fact that the license business has not developed.

At March 31, 2013, Atari S.A. had 1.5 million euros in cash and cash equivalents, compared with 5.4 million euros at the end of March 2012.

## **SITUATION UPDATE AND OUTLOOK**

Since the situation update published on April 24, 2013, no further information has been released by the New York Bankruptcy Court (the "Court") concerning the offer submission procedure.

Faced with the uncertainties relating to the proceedings that are underway in the US, where the Group's strategic assets and most of its business are located, the outcome of the Chapter 11 proceedings in the US will be decisive for all the stakeholders. No further investments may be made at this stage and some non-strategic assets are currently being sold off.

At the start of FY 2013-14, Atari S.A. sold the ownership of "Outcast" for a nominal amount. In addition, the rights for Desperados and Silver are currently being sold, also for non-significant amounts.

The Group will be publishing its financial statements for the year ended March 31, 2013 further to the Chapter 11 proceedings, based on a schedule that will be announced when information is available concerning the American proceedings. At this stage, the Group is not in a position to confirm that these accounts will be able to be approved and published within the regulatory timeframes.

## **SUSPENSION OF TRADING MAINTAINED**

Considering the complexity and uncertainties of the US Proceedings, the Company is not at this stage in a position to request the resumption of trading of Atari shares on the NYSE Euronext Paris market.

At this stage, no guarantees can be given concerning the potential recovery for existing shareholders. The market and the shareholders will be informed with 48 hour prior notice if trading is to resume.

### **About Atari. SA**

Atari ([www.atari.com](http://www.atari.com)) is a multi-platform, global interactive entertainment and licensing company. The original innovator of video gaming, founded in 1972. Atari owns and/or manages a portfolio of more than 200 games and franchises, including world renowned brands like Asteroids®, Centipede®, Missile Command®, Pong®, Test Drive®, Backyard Sports® and RollerCoaster Tycoon®. Atari capitalizes on these powerful properties by delivering compelling games online (i.e. browser, Facebook® and digital download), on smartphones and tablets and other connected devices. The Company also develops and distributes interactive entertainment for video game consoles from Microsoft, Nintendo and Sony. As a licensor, Atari extends its brand and franchises into other media, merchandising and publishing categories. For more information: [www.atari.com](http://www.atari.com)

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## APPENDIX

*Preliminary unaudited data – Audit underway  
Approved by the Board of Directors on May 13, 2013*

### Notes for readers:

The Group has adopted the provisions of IFRS 10 and therefore deconsolidated the American companies concerned by the bankruptcy proceedings in the US since January 21, 2013.

The company Eden Games, subject to a court-ordered liquidation since February 19, 2013, has also been excluded from the basis for consolidation at March 31, 2013.

### Revenues

#### Breakdown of revenues by quarter

<i>€ million</i>	Fiscal Year 2012/2013		Fiscal Year 2011/2012	
	Actual	<i>% of total revenues</i>	Actual	<i>% of total revenues</i>
1st quarter (April - June)	6.8	43.3%	11.2	35.3%
2nd quarter (July - Sept.)	4.1	26.1%	8.3	26.2%
3rd quarter (Oct. - Dec.)	3.9	24.8%	11.0	34.7%
4th quarter (Jan. - March)*	0.9	5.7%	1.2	3.9%
<b>TOTAL</b>	<b>15.7</b>	<b>100.0%</b>	<b>31.7</b>	<b>100.0%</b>

\* From 1<sup>st</sup> to 21<sup>st</sup> of January for American companies

#### Revenues for 4th quarter of 2012-13

##### Contribution by operating segment

<i>Million Euros</i>	FY 2012/2013	<i>% of revenues</i>	FY 2011/2012	<i>% of revenues</i>	Change in € m	Change in %
<i>Digital</i>	7.9	50.0%	16.3	52.5%	-8.4	-51.8%
<i>Retail</i>	7.5	47.4%	11.1	30.3%	-3.6	-32.8%
<i>Licensing</i>	0.4	2.5%	4.3	17.2%	-3.9	-90.7%
<b>Revenues, net</b>	<b>15.7</b>	<b>100.0%</b>	<b>31.7</b>	<b>100.0%</b>	<b>-16.0</b>	<b>-50.4%</b>

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