

ANNUAL RESULTS 2015/2016

RESULT FROM CURRENT OPERATIONS RISING TO 7.3 €M, I.E. OVER 3.6% OF SALES

OUTLOOK FOR FY 2016/2017 AND FY 2017/2018: STRONG GROWTH OF RESULT FROM CURRENT OPERATIONS

BIGBEN INTERACTIVE (ISIN FR0000074072) today releases its audited consolidated results for the financial year closing on 31 March 2015 as approved by its Board of directors on 30 May 2016.

Consolidated highlights in €m (IFRS)	03/2016	03/2015
Sales	202.2	184.9
EBITDA <i>In % of sales</i>	16.4 8.1%	8.5 4.6%
Result from current operations <i>In % of sales</i>	7.3 3.6%	1,6 0.9%
Operating result <i>In % of sales</i>	7.3 3.6%	1.6 0.9%
Financial result <i>Of which currency gain (loss)</i>	(1.7) (0.4)	(13.1) (11.7)
Earnings before tax <i>In % of sales</i>	5.6 2.8%	(11.5) (6.2)%
Tax	(1.5)	4,3
Result from continuing activities <i>In % of sales</i>	4.1 2.0%	(7.2) (3.9)%
Income from equity acctd' investments	(0.2)	2.9
Net profit <i>In % of sales</i>	3.9 1.9%	(4.3) (2.3)%

Vigorous Sales across the 3 Group businesses (Gaming, Audio, Mobile)

Bigben Interactive achieved for its 2015/2016 financial year (ended March 31) sales of 202.2 €m up 9.4% compared to FY 2014/ 2015. While all business segments contribute to this performance, video game Publishing, a strategic business segment, grows by 100% and achieves record sales of 24.3 €m.

Strong improvement of Operating margin

The Bigben Group shows a significant improvement of its profitability In FY 2015/2016, mainly supported by:

- the increasing contribution of video game Publishing and of digital sales, a highly profitable activity;
- an ongoing strict management of operating expenses;
- the gradual transmission to customers of the impact of the adverse evolution of the EUR/USD exchange rate.;

Therefore EBITDA amounts to 16.4 €m (8.1% of sales), up by 93% and the Result from current operations reaches 7.3 €m i.e. 4.5 times higher than previous year result. It represents 3.6% of sales beyond the target set by the Group (result from current operations over 3%).

Geographical breakdown of Result from current operations in FY 2015/2016

In €m - 2015/2016	France	Benelux	Germany	Other territories	Total
Sales	159,4	14,0	15,5	13,3	202,2
Result from current operations	4,5	0,6	(0,4)	2,6	7,3

Recovery of Financial Result and strong improvement of Net Profit

Pursuant to the implementation of the new strategy for covering the currency exposure resulting from USD denominated purchases, currency losses drop to (0.4) €m against (11.7) €m in 2014/2015.

After recognition of a (1.5) €m corporate tax and of a (0.2) €m impact from the disposal of the remaining shareholding in ModeLabs Mobiles, the net result for the period is a profit of 3.9 €m against a loss of (4.3) €m for the previous FY.

Significant decrease of Net Financial Debt and optimized Stock Management

At March 31, 2016, the balance sheet structure of Bigben Interactive shows shareholders' funds of € 109.0 million against 105.2 €m for the previous FY .

The Group net financial debt strongly decreases with a net debt ratio of 25% (27.3 €m) against 37.8% at March 31, 2015. This favourable evolution results from a higher Group profitability and from a strongly optimized stock management (down by 7.7 €m).

Outlook: Bigben strategy « Horizon 2018 »

Banking on its successes in video game Publishing, Bigben announces its strategy « Horizon 2018 » hallmarked by a significant growth of its investments in this business and aspires to become a leader in the publishing of AA video game titles, while further developing the other businesses of the Group.

After the release of **3** video games in FY 2015/2016, **6** new games will be then launched in FY 2016/2017 of which:

- *Sherlock Holmes*, the 8th opus of the game which from the outset has sold over 5 million units worldwide, the new version published by Bigben Interactive having already enjoyed excellent reception from the press ;
- *WRC6*, a new version of the rally car racing blockbuster;
- *2DARK*, a new horror game imagined by the creator of this gaming genre, Frédéric Raynal, particularly expected by the gaming community;
- *The Voice*, the official video game of the success TV show;
- *Handball 17*, a new version of the Handball game;
- *Outcast*, the high-definition remake of a mythical game of the 2000's.

In FY 2017/2018, Bigben will accelerate software launches with **8 to 10** new video games out of which several titles will benefit from new franchising agreements with a strong commercial potential. At the end of the financial year closing on 31 March 2018, the Group anticipates sales over 50 €m in Publishing, more than doubling sales posted in FY 2015/16. The share of digital sales with margins higher than those of retail sales, should represent over 40% of global video game publishing sales.

This development strategy in video game publishing should enable the Group to strongly increase its profitability until 2018 with the following targets:

- 2016/2017 : sales from 200 €m to 210 €m and a result from current operations over 5%,
- 2017/2018 : an accelerated sales growth and a result from current operations over 7%,

Upcoming publication:

Sales for 1st quarter of FY 2016/2017: Monday 25 July 2016

Pres release after close of business on Euronext Paris stock market

ABOUT BIGBEN INTERACTIVE

SALES 2014-2015

184,9M€

Bigben Interactive is a European player in video game publishing, the design and distribution of accessories for smartphones and video games as well as in audio products.

The Group, which is recognized for its capacities in terms of innovation and creation, seeks to become one of Europe's leaders in each of its business segments.

HEADCOUNT

350 employees

Company listed on Euronext Paris, compartment C – Index : CAC SMALL – Éligible SRD long
ISN : FR0000074072 ; Reuters : BIGPA ; Bloomberg : BIGFP

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