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**ERRATUM**  
**2009 Annual Results**  
11% growth in sales  
Tripling of current operating income at €10.4M  
Very sharp increase in net profit at €6.0M

2009 Annual Results

Gameloft's financial statement for the year ending 31 December 2009 breaks down as follows:

In € millions	2009	2008
<b>Turnover</b>	<b>122.0</b>	<b>110.3</b>
Other Income	0.3	0.3
Cost of goods sold	-15.5	-11.1
R&D	-57.4	-57.6
Sales & Marketing	-28.1	-30.1
Administration	-9.2	-9.2
Other income and expenses	-1.6	0.7
<b>Current operating income*</b>	<b>10.4</b>	<b>3.3</b>
Stock-based compensation	-2.7	-2.7
Other operational revenues and expenses	0.0	-0.3
<b>Operating income</b>	<b>7.7</b>	<b>0.4</b>
Financial result	0.4	-1.2
Tax expense	-2.0	-0.9
<b>Group Share of Net Income</b>	<b>6.0</b>	<b>-1.8</b>

\* Before stock-based compensation

Gameloft achieved consolidated revenues of €122.0 million for 2009, up by 11% from the previous year. Mobile games accounted for 94% of the company's annual sales, while the console game business covered the remaining 6%.

The solid growth in revenue and good cost control in the company's three departments, Research & Development, Sales & Marketing and Administration, have allowed Gameloft to triple its operating

income in 2009. The current operating income for 2009 reached €10.4M compared to €3.3M in 2008. Therefore, the operating margin stands at 8.6%, in line with expectations.

Gameloft continues to benefit from investments in its development and distribution abilities. These investments that enabled Gameloft to grow quickly and to position itself as one of the top industry leaders in the past few years are now also resulting in increased profitability for the company.

The annual impact from expensing stock options is €2.7M. This charge has no impact on the company's equity and cash level.

Interest income amounted to €0.4M and is comprised of exchange gains and interest on the company's cash flow. Therefore, the net annual profit stands at €6.0M, a clear improvement over 2008.

### Healthy Financial Position

Gameloft's financial position remains very solid. At 31 December 2009, the company's equity stood at €59.9M, net cash was €19.8M and financial indebtedness zero. Cash generation was particularly strong with over €9.0M in additional cash flow generated during 2009. As a result, Gameloft has the financial resources necessary to continue its rapid growth and take market share around the world.

### Outlook for 2010

- Gameloft should continue to win over substantial market share in traditional Java and Brew phones due in particular to the progressive withdrawal of a large number of competitors.
- Gameloft will continue to benefit strongly from the fast adoption of Smartphones by consumers and from the arrival of new dynamic players in the market such as Apple and Palm. As such, the company has positioned itself in the top ranks as a publisher on Apple's App Store with 60 iPhone games released since July 2008 which represented 14% of the company's sales in 2009.
- Gameloft is one of the very few players in the market that has the resources and know-how allowing it to be present with downloadable content for the launch of all the new consoles (iPad, PlayStation Network, Nintendo DSiWare, Nintendo WiiWare, etc.).

Therefore, the company is expecting further growth in 2010 in terms of sales, profitability and cash. In the long term, Gameloft seems in an ideal position to benefit from the rapid emergence of the digital distribution of video games on mobile telephones, tablets, consoles and from major technological innovations brought to the market by companies such as Apple, Nokia, Sony and Nintendo.

Sales for the first quarter of 2010 will be published on 28 April 2010.

**About Gameloft**

Gameloft designs and publishes video games for mobile telephones and consoles worldwide. Gameloft was founded in 1999 is now positioned as one of the most innovating companies in its field. Gameloft designs games for telephones incorporating the Java, Brew and Symbian technologies, for which the number of units should exceed four billion in 2012. Gameloft games are also available on WiiWare, DS, Microsoft Xbox LIVE Arcade, iPod and PCs.

Partnership agreements with major licensors such as Ubisoft Entertainment, Universal Pictures, ABC, Touchtone Television, Dreamworks Animations SKG, Endemol, 20th Century Fox, Viacom, Sony Pictures, Warner Bros., FIFPro, Ferrari, Roland-Garros, Gus Hansen, Kobe Bryant, Derek Jeter, Robinho, Reggie Bush, Chuck Norris, Patrick Vieira, Christophe Dominici and Jonny Wilkinson allow Gameloft to associate its games with very strong international brands. In addition to these brands, Gameloft has its own brands, such as Block Breaker Deluxe, Asphalt: Urban GT and New York Nights.

Thanks to agreements with all of the main telecom operators, telephone manufacturers and specialized distributors, as well as its [www.gameloft.com](http://www.gameloft.com) boutique, Gameloft's games are distributed in 80 countries.

Gameloft has locations in New York, San Francisco, Seattle, Montreal, Mexico, Buenos Aires, Paris, London, Koln, Copenhagen, Milan, Madrid, Lisbon, Vienna, Warsaw, Helsinki, Bucharest, New Delhi, Kuala Lumpur, Peking, Tokyo, Hong Kong, Seoul, Singapore and Sydney.

Gameloft is listed in Compartment B of the Paris Stock Exchange (ISIN: FR0000079600, Bloomberg: GFT FP, Reuters: GLFT.PA).

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<b>P&amp;L</b> (in thousands of euros)	<b>2009</b>	<b>2008</b>
<b>Revenues</b>	<b>121,972</b>	<b>110,332</b>
Other revenue from the activity	334	259
Cost of sales	-15,528	-11,129
R&D	-57,421	-57,568
Sales and Marketing	-28,124	-30,068
Administration	-9,164	-9,196
Other	-1,629	714
<b>Current operating income*</b>	<b>10,439</b>	<b>3,344</b>
Stock-based compensation	-2,686	-2,696
Other operating revenue and expenses	-41	-295
<b>Operating income</b>	<b>7,712</b>	<b>352</b>
Cost of net financial indebtedness	88	197
Interest income	2,669	5,033
Interest expense	-2,312	-6,458
<b>Financial result</b>	<b>445</b>	<b>-1,228</b>
Tax expense	-2,040	-933
Employee profit-sharing	-146	0
<b>Net income</b>	<b>5,972</b>	<b>-1,809</b>
<b>. Group's share</b>	<b>5,978</b>	<b>-1,805</b>
. minority interests	-6	-3

<b>BALANCE SHEET</b> (in thousands of euros)	<b>31/12/2009</b>	<b>31/12/2008</b>
<b>ASSETS</b>		
Net intangible fixed assets	12,602	11,228
Net tangible fixed assets	4,579	5,083
Non-current financial assets	1,948	2,674
Assets from deferred assets	2,762	1,950
<b>Total non-current assets</b>	<b>21,892</b>	<b>20,935</b>
Inventory	457	2,428
Client receivables	32,626	35,143
Cash	19,804	11,473
Other current assets	8,674	7,001
<b>Total current assets</b>	<b>61,562</b>	<b>56,046</b>
<b>TOTAL</b>	<b>83,454</b>	<b>76,981</b>
<b>LIABILITIES</b>		
Capital	3,740	3,680
Issue premium	66,593	63,790
Reserves	-16,368	-16,225
Result	5,972	-1,809
<b>Shareholders' equity</b>	<b>59,936</b>	<b>49,436</b>
Non-current liabilities	1,639	1,298
Current liabilities	21,878	26,247
<b>TOTAL</b>	<b>83,454</b>	<b>76,981</b>

<b>Cash Flow Statement</b> (in thousands euros)	<b>2009</b>	<b>2008</b>
<b>Operating transactions</b>		
Net income	5,972	-1,809
Depreciation of assets and variation of provisions	12,483	11,403
Result from stocks options and assimilated	2,686	2,696
Taxes paid	-165	-568
Sales of assets	83	384
Capitalized R&D expense	-4,601	-5,962
Licence acquisition	-5,782	-3,751
<b>Self-financing capacity</b>	<b>10,675</b>	<b>2,393</b>
Change in inventories	1,971	-2,359
Change in operating receivables	61	-7,053
Change in operating debts	-3,690	5,811
<b>Change in the working capital requirement</b>	<b>-1,657</b>	<b>-3,601</b>
<b>Operating cash flow</b>	<b>9,018</b>	<b>-1,208</b>
<b>Transactions linked to investments</b>		
Acquisitions of intangible fixed assets	-718	-662
Acquisitions of tangible fixed assets	-2,362	-2,796
Acquisition of other fixed financial assets	-723	-371
Acquisition of controlling interests	-11	-352
Repayment of loans and other capital assets	870	441
Change in scope	80	120
Other transactions	110	74
<b>Total transactions linked to investments</b>	<b>-2,754</b>	<b>-3,546</b>
<b>Total flows from financing transactions</b>	<b>2,839</b>	<b>916</b>
<b>Change in cash flow</b>	<b>9,103</b>	<b>-3,838</b>
<b>Net cash flow at the beginning of the year</b>	<b>10,748</b>	<b>13,938</b>
Impact of conversion differentials	-102	649
<b>Net cash flow at the end of the year</b>	<b>19,749</b>	<b>10,748</b>