

Paris, February 11<sup>th</sup>, 2011- 8:00 am CET  
Board of Directors meeting on February 10<sup>th</sup>, 2011

- **Revenues:** 67.4 million euros for the fourth quarter, up 34% in relation to the fourth quarter of 2009. Over the full year, revenues came to 241.7 million euros (+43%).
- **Gross margin:** 49.7%, stable in relation to the fourth quarter of 2009. Over the full year, the gross margin represents 49.7%, compared with 47.3% in 2009.
- **EBIT:** 8.5 million euros, giving an operating margin of 12.5% for the fourth quarter of 2010. Over the full year, EBIT came to 31.7 million euros, with an operating margin of 13.1%, compared with 4.4% in 2009.
- **Net income:** 8.6 million euros, with a net margin of 12.8% for the fourth quarter of 2010. For the full year, net earnings per share represent 2.16 euros, compared with 0.73 euros the previous year (+195%).
- **4th quarter of 2010** marked by:
  - Good performance by the Parrot AR.Drone;
  - OEM sales stabilizing as expected;
  - Profitability ratios close to their all-time highs;
  - Strong cash position<sup>(1)</sup> maintained.

Consolidated accounts (IFRS, €'000,000) - currently being audited	Q4 2010	Q4 2009	Change (%)	FY 2010	FY 2009	Change (%)
<b>Revenues</b>	<b>67.4</b>	<b>50.3</b>	<b>34%</b>	<b>241.7</b>	<b>168.5</b>	<b>43%</b>
<i>Of which, navigation products <sup>(1)</sup></i>	2.4	2.6		10.5	8.6	
<b>Gross operating margin</b>	<b>33.3</b>	<b>24.9</b>	<b>34%</b>	<b>120.2</b>	<b>79.8</b>	<b>51%</b>
<i>% of revenues</i>	49.4%	49.4%		49.7%	47.3%	
<b>EBIT</b>	<b>8.5</b>	<b>4.8</b>	<b>76%</b>	<b>31.7</b>	<b>7.4</b>	<b>327%</b>
<i>% of revenues</i>	12.5%	9.6%		13.1%	4.4%	
<b>Net income (Group share)</b>	<b>8.6</b>	<b>5.4</b>	<b>59%</b>	<b>27.8</b>	<b>9.6</b>	<b>191%</b>
<i>% of revenues</i>	12.8%	10.8%		11.5%	5.7%	
<b>Earnings per share <sup>(2)</sup></b>	<b>€0.67</b>	<b>€0.41</b>	<b>62%</b>	<b>€2.16</b>	<b>€0.73</b>	<b>195%</b>
<i>Diluted earnings per share</i>	€0.63	€0.41	54%	€2.11	€0.73	189%

<sup>(1)</sup> Percentage of revenues from navigation products distributed by Parrot Iberia S.L.

<sup>(2)</sup> Number of shares for calculating net earnings per share at December 31st, 2010 (weighted average number of shares outstanding): 12,866,574, and on a diluted basis: 13,197,030.

**As Henri Seydoux, Parrot's chairman, chief executive officer and founder, explains:** "Parrot had a very good year in 2010. We made up for the impacts of the crisis to a great extent, and achieved 10% growth in our revenues compared with our best year, in 2007. These good results have been underpinned by our continued commitment to innovation. Parrot has established itself on a lasting basis as a pivotal player in the OEM world, while the opportunities linked to the Parrot AR.Drone are giving the Group a new dimension, in terms of both brand awareness and new growth drivers. In 2011, we are going to focus on consolidating these achievements, further strengthening the means supporting our marketing strategy, and continuing to prepare with confidence for the arrival of the internet in vehicles".

<sup>1</sup> Cash and cash equivalents and other current financial assets.

## Level of business in Q4 2010

Over the period, Parrot's revenues totaled 67.4 million euros, representing growth of 34%. In relation to the third quarter of 2010, the Group's sales are even, as a result of its OEM activities stabilizing, made up for by the Parrot AR.Drone's success. The "Retail products" business, grouping together aftermarket installed systems, Plug & Play products, Parrot By multimedia products, the Parrot AR.Drone and Other products, accounted for 74% of revenues, compared with 83% in 2009. The "OEM" product line represented 26% of revenues, compared with 17% in 2009.

### ■ Retail products

In the fourth quarter of 2010, Retail products recorded a 19% growth rate, at 49.7 million euros (compared with 41.7 million euros in Q4 2009) and a sequential growth of 32% in relation to the third quarter of 2010. This growth is due entirely due to the Parrot AR.Drone's first sales, which represented 30% of Retail revenues. Sales of longstanding products are down, reflecting the impact of an unfavorable basis for comparison, linked to the product portfolio's realignment and the rate at which new products were launched in 2010.

Installed handsfree kits (48% of Retail revenues) came in 15% lower than the fourth quarter of 2009, although up 15% in relation to the third quarter of 2010. The new MKi products (notably iPhone-compatible and including advanced music features) have continued to progress, up +23% in relation to the fourth quarter of 2009. However this commercial development has not been enough to make up for the slowdown on older products and/or products which were ended in 2009. The first announcements for new installed handsfree kit products were made, as planned, at the 2011 CES, including a first car radio with internet connectivity and various advanced handsfree features developed by Parrot, as well as multimedia capabilities.

Sales of Plug & Play products (11% of Retail revenues) are down 20% compared to the fourth quarter of 2009, and up 79% in relation to the third quarter of 2010. This reflects the seasonality as well as the positive impact of the first sales of the new Minikit Smart, launched at the end of the year. The Minikit Smart, designed specifically for latest generation smartphones (all operating systems), is able to simultaneously manage phone calls and the navigation applications available on handsets. It incorporates Parrot's advanced handsfree telephony features, as well as a speaker, a microphone and a connector set making it possible to recharge various models of smartphones.

Home products (33% of Retail revenues), notably including Parrot AR.Drone sales, now make up a significant percentage of the Group's sales. Zikmu Parrot By Stark speakers have once again achieved growth in sales (+44% versus Q4 2009). The dynamic level of commercial development has been in line with the Group's expectations and has also benefited from highly favorable seasonality effects during the end-of-year holidays.

### From a regional perspective

In the EMEA region (Europe, Middle East and Africa, 76% of Retail revenues), revenues came to 38.0 million euros, 1% higher than the fourth quarter of 2009. The economic instability in Spain undermined sales for the fourth quarter (20% of Retail revenues in Q4 2010, compared with 36% in Q4 2009).

In the US (18% of Retail revenues), the business (Q4 2010 revenues: 9.2 million euros, versus 1.9 million euros in Q4 2009) once again saw a very good quarter, thanks in particular to the success of the new products released and the historically strong seasonality on this region.

In Asia (5% of Retail revenues, Q4 2010 revenues: 2.5 million euros, compared with 2.0 million euros in Q4 2009), the Group is continuing to develop its commercial penetration and all the ranges are performing well.

### ■ OEM products

The range of OEM solutions generated 17.8 million euros in revenues over the quarter, an increase of 107% compared with the fourth quarter of 2009. Revenues for the period are in line with the Group's expectations, with part of the orders brought forward in the third quarter of 2010. Over the second half of the year, the total revenues recorded on OEM activities came to 48.0 million euros (+44% in relation to H1 2010), notably thanks to the ramping up of two new customers and the restocking trends seen in the auto industry.

## Gross margin

For the fourth quarter of 2010, Parrot recorded a gross margin of 49.4%, stable and consistent with Parrot's business model. The impact of changes in the dollar has been offset by the hedging policy (cash-flow in US\$) put in place since the end of 2009 with a view to covering projected purchases over a trailing 12-month period. Over the short term, the revenues generated in US\$ are expected to cover the Group's purchases in this currency, limiting Parrot's exposure to exchange rate fluctuations.

## EBIT

The level of spending over the quarter, coming in at 24.8 million euros (compared with 20.0 million euros in Q4 2009), is in line with the usual seasonal pattern, focusing primarily on the end-of-year marketing campaigns, including those linked to the Parrot AR.Drone, as well as moves to ramp up the R&D programs.

EBIT came to 8.5 million euros, representing an operating margin of 12.5%.

- R&D spending came to 7.1 million euros (10.5% of revenues), in line with the gradual deployment of R&D investments as planned for the years ahead;
- Sales and marketing spending totaled 12.6 million euros (18.7% of revenues), reflecting the ramping up of advertising investments aimed at supporting the performance for sales during the Christmas period;
- General costs came in at 2.8 million euros (4.1% of revenues), with production and quality-related costs representing 2.4 million euros (3.6% of revenues), in line with the Group's requirements over the fourth quarter.

At December 31<sup>st</sup>, 2010, the Group's workforce represented 519 people, compared with 483 at September 30<sup>th</sup>, 2010. The majority of the new positions are linked to the R&D recruitment plan rolled out in 2010.

## Net income

Net income (Group share) came to 8.6 million euros, representing 0.67 euros per share for the fourth quarter of 2010. For the full year in 2010, the net margin was 11.5%, with 2.16 euros in net earnings per share. Over the financial year, Parrot recorded a 2.8 million euro tax expense.

## Financial structure

At December 31<sup>st</sup>, 2010, Parrot had 90.8 million euros in cash<sup>(1)</sup>, compared with 85.5 million euros at June 30<sup>th</sup>, 2010.

In the fourth quarter, net cash from operating activities came to 10.4 million euros. The change in working capital represents 0.6 million euros, reflecting the effective management of seasonality for the Group's sales. Cash used for investment activities represented 2.5 million euros for the quarter, in line with the ongoing R&D program linked to the deployment of the next generations of Parrot products.

During the fourth quarter of 2010, Parrot also continued buying back treasury stock, representing 2.5 million euros over the period. At December 31<sup>st</sup>, 2010, Parrot held around 4% of its capital. Around half of the securities are intended to be distributed to the Group's staff, with the other half to be cancelled, resulting in an accretive impact for all shareholders.

At December 31<sup>st</sup>, 2010, inventories totaled 30.5 million euros, consistent with a gradual return to normal following the increase recorded in the third quarter. Trade receivables represent 48.4 million euros. Parrot does not have any debt and has 152.1 million euros in equity (compared with 141.2 million euros at June 30<sup>th</sup>, 2010), with 11.8 euros in net assets per share.

## Recent developments and outlook for 2011

Following a year marked by the new dimension achieved by the OEM business and the Parrot AR.Drone's first successes in 2010, Parrot returned to growth, overcoming the impacts of the economic crisis to a great extent. In order to continue moving forward in 2011, Parrot expects to see:

- Continued growth in the OEM business, made possible by (i) a favorable basis for comparison due to the new customers brought on board, primarily during the second half of 2010, (ii) an increase in the equipment rate linked to the expected improvement in the penetration rate for in-car connectivity solutions, (iii) the gradual expansion of the vehicle ranges equipped among existing customers, (iv) the first orders from major new customers around half year 2011;
- The gradual stabilization of automotive product sales, in light of (i) the acceleration in the product renewal rate, (ii) the ramping up of marketing efforts, (iii) the increase in the number of points of sale, (iv) the unpredictable economic situation in certain regions, and particularly in Spain;
- Ongoing moves to ramp up the Home business, with: (i) the third phase in the deployment of the Parrot AR.Drone targeting new distributors and countries, (ii) the launch of innovative products and the maintenance of R&D investments in this area.

Without repeating the performance from 2010 over the short term, all of these elements aim to support a long-term growth strategy which will be illustrated by:

- Continued R&D efforts, and more specifically the integration of the new teams recruited during the second half of 2010, in order to focus on the opportunities opened up by the gradual integration of internet connectivity into vehicles;
- The ramping up of the Group's communications on its products (all ranges combined), notably drawing on the experience of Natalie Rastoin, currently CEO of Ogilvy France, whose appointment to serve on the Group's Board of Directors will be proposed at Parrot's next general meeting;

- Initiatives looking into the possibilities for diversification on OEM targets with the technologies developed for the Parrot AR.Drone;

**With a clear vision of its development plan for the coming years, driven by a daring innovation strategy and ready to devote new resources to help ensure the penetration of all product ranges, Parrot is embarking on this new phase in its development with drive and dedication.**

## 2011 financial diary

- February 11<sup>th</sup>-14<sup>th</sup>-15<sup>th</sup>: roadshows
- May 13<sup>th</sup>: 2011 first-quarter earnings (SFAF analysts meeting)
- April 26<sup>th</sup>-27<sup>th</sup>: SmallCap Event Paris
- May 18<sup>th</sup>-19<sup>th</sup>: SmallCap Event London
- May 31<sup>st</sup>: annual general meeting of Parrot's shareholders
- July 29<sup>th</sup>: 2011 second-quarter earnings
- September 22<sup>nd</sup>-23<sup>rd</sup>: MidCap Event Paris
- November 14<sup>th</sup>: 2011 third-quarter earnings

## Preliminary notes concerning the preparation of financial statements for 2011

From the first quarter of 2011, Parrot is going to:

- Reduce the percentage of its "Other" revenues by gradually phasing out third-party product sales, generating low margins, in Spain;
- The research tax credit is recognized under tax income. If the regulations change, the research tax credit would be incorporated into operating items.

In order to help ensure a rational basis for comparison, some of the financial information for 2010 will be restated.

## ABOUT PARROT

Parrot, a global leader in wireless devices for mobile phones, stands on the cutting edge of innovation. The company was founded in 1994 by Henri Seydoux as part of his determination to drive the inevitable breakthrough of mobile phones into everyday life by creating high-quality, user-friendly wireless devices for easy living. Parrot has developed the most extensive range of hands-free systems on the market for cars, motorbikes and scooters, including wireless multimedia products geared towards audiovisual applications. In 2008, Parrot launched a new prestige line of high-end products bearing the hallmark of renowned artists and in 2010, the AR.Drone, the first quadricopter piloted via wi-fi and using augmented reality.

Parrot, headquartered in Paris, currently employs over 500 people worldwide and generates a large majority of its sales overseas. Parrot is listed on NYSE Euronext Paris since 2006. (FR0004038263 - PARRO)

More information: [www.parrot.com](http://www.parrot.com) / [www.ar drone.com](http://www.ar drone.com) / [www.parrotoem.com](http://www.parrotoem.com)

## CONTACTS

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## ■ BREAKDOWN OF REVENUES BY PRODUCT

€'000,000 and % of revenues	Q4 2010		Q4 2009		2010 12 months		2009 12 months	
	Value	%	Value	%	Value	%	Value	%
Installed handsfree systems	23.8	35%	28.0	56%	95.8	40%	100.6	60%
Plug & Play products	5.4	8%	6.8	13%	14.6	6%	17.7	10%
Multimedia products (1)	16.6	24%	1.2	2%	28.0	11%	5.0	3%
Other (2)	3.9	5.5%	5.7	11%	21.9	9%	16.5	10%
<b>Total revenues for Retail Products</b>	<b>49.7</b>	<b>74%</b>	<b>41.7</b>	<b>83%</b>	<b>160.3</b>	<b>66%</b>	<b>139.9</b>	<b>83%</b>
<b>Total revenues for OEM Products</b>	<b>17.8</b>	<b>26%</b>	<b>8.6</b>	<b>17%</b>	<b>81.3</b>	<b>34%</b>	<b>28.6</b>	<b>17%</b>
<b>Group total</b>	<b>67.4</b>	<b>100%</b>	<b>50.3</b>	<b>100%</b>	<b>241.7</b>	<b>100%</b>	<b>168.5</b>	<b>100%</b>

(1) Multimedia products: Parrot By products and previous "home" products in 2009; Parrot By and Parrot AR.Drone products in 2010.

(2) Definition of "Other" revenues: (i) navigation product sales (ii) accessory sales (steering wheel-mounted controls, cables, etc.) (iii) ancillary sales to customers (marketing, delivery, etc.) and (iv) component sales to suppliers.

## ■ BREAKDOWN OF REVENUES BY REGION

€'000,000 and % of revenues	Q4 2010		Q4 2009		2010 12 months		2009 12 months	
	Value	%	Value	%	Value	%	Value	%
EMEA	38.0	56%	37.7	75%	138.4	57%	130.6	77%
US	9.2	14%	1.9	4%	16.1	7%	6.0	4%
Asia	2.5	4%	2.0	4%	5.9	2%	3.3	2%
<b>Total revenues for Retail Products</b>	<b>49.7</b>	<b>74%</b>	<b>41.7</b>	<b>83%</b>	<b>160.3</b>	<b>66%</b>	<b>139.9</b>	<b>83%</b>
<b>Total revenues for OEM Products</b>	<b>17.8</b>	<b>26%</b>	<b>8.6</b>	<b>17%</b>	<b>81.3</b>	<b>34%</b>	<b>28.6</b>	<b>17%</b>
<b>Group total</b>	<b>67.4</b>	<b>100%</b>	<b>50.3</b>	<b>100%</b>	<b>241.7</b>	<b>100%</b>	<b>168.5</b>	<b>100%</b>

## ■ CONDENSED INCOME STATEMENT

Consolidated accounts (IFRS, €'000,000) - currently being audited	Q4 2010	Q4 2009	Change (%)	FY 2010	FY 2009	Change (%)
<b>Revenues</b>	<b>67.4</b>	<b>50.3</b>	<b>+34%</b>	<b>241.7</b>	<b>168.5</b>	<b>+43%</b>
Of which, navigation products(1)	2.4	2.6	-9%	10.5	8.6	+22%
<b>Gross operating margin</b>	<b>33.3</b>	<b>24.9</b>	<b>+34%</b>	<b>120.2</b>	<b>79.8</b>	<b>51%</b>
% of revenues	49.4%	49.4%		49.7%	47.3%	
Research and development costs	-7.1	-7.1	-1%	-28.7	-23.8	+21%
% of revenues	-10.5%	-14.2%		-11.9%	-14.1%	
Sales and marketing costs	-12.6	-8.6	+46%	-41.2	-32.1	+29%
% of revenues	-18.7%	-17.2%		-17.1%	-19.0%	
General costs	-2.8	-2.5	+11%	-10.7	-9.2	+17%
% of revenues	-4.1%	-4.9%		-4.4%	-5.4%	
Production and quality	-2.4	-1.8	34%	-7.9	-7.4	+7%
% of revenues	-3.6%	-3.6%		-3.3%	-4.4%	
<b>Income from ordinary operations</b>	<b>8.5</b>	<b>4.8</b>	<b>+76%</b>	<b>31.7</b>	<b>7.4</b>	<b>+327%</b>
% of revenues	12.5%	9.6%		13.1%	4.4%	
<b>EBIT</b>	<b>8.5</b>	<b>4.8</b>	<b>+76%</b>	<b>31.7</b>	<b>7.4</b>	<b>+327%</b>
% of revenues	12.5%	9.6%		13.1%	4.4%	
Cost of net financial debt	0.1	0.1	+19%	0.5	0.6	-17%
Other financial income and expenses	0.1	0.7	-82%	-0.5	-0.1	+499%
Share in income from equity affiliates	-0.5	-	-	-1.0	-	-
Corporate income tax	0.4	-0.2	-275%	-2.8	1.7	-272%
<b>Net income (Group share)</b>	<b>8.6</b>	<b>5.4</b>	<b>+59%</b>	<b>27.8</b>	<b>9.6</b>	<b>+191%</b>
% of revenues	12.8%	10.8%		11.5%	5.7%	
<b>Earnings per share</b>	<b>€0.67</b>	<b>€0.41</b>	<b>+62%</b>	<b>€2.16</b>	<b>€0.73</b>	<b>+195%</b>
Diluted earnings per share	€0.63	€0.41	+54%	€2.11	€0.73	+189%

(1) Percentage of revenues from navigation products distributed by Parrot Iberia S.L.

■ CONDENSED CONSOLIDATED BALANCE SHEET

Consolidated balance sheet (IFRS, €'000,000) - currently being audited	Dec 31, 2010	Jun 30, 2010	Dec 31, 2009	Change (%)
<b>Non-current assets</b>	<b>34.7</b>	<b>35.0</b>	<b>30.9</b>	<b>+12%</b>
Goodwill	21.1	22.1	21.1	+0%
Other intangible fixed assets	8.8	7.9	5.5	+60%
Tangible fixed assets	4.1	3.9	3.8	+9%
Financial assets	0.6	0.9	0.4	+53%
Deferred tax assets	0.1	0.1	0.1	+3%
<b>Current assets</b>	<b>174.6</b>	<b>162.2</b>	<b>137.3</b>	<b>+27%</b>
Inventories	30.5	22.3	12.2	+149%
Trade receivables	48.4	47.8	42.1	+15%
Other receivables	4.9	6.6	7.0	-29%
Other current financial assets	28.0	38.0	0.0	NS
Cash and cash equivalents	62.8	47.6	76.0	-17%
<b>TOTAL ASSETS</b>	<b>209.4</b>	<b>197.1</b>	<b>168.3</b>	<b>+24%</b>

Consolidated balance sheet (IFRS, €'000,000) - currently being audited	Dec 31, 2010	Jun 30, 2010	Dec 31, 2009	Change (%)
Share capital	2.0	2.0	2.0	-
Issue and contribution premiums	57.2	57.8	57.8	-
Reserves excluding earnings for the period	64.6	69.6	57.0	+14%
Earnings for the period - Group share	27.8	10.9	9.6	+191%
Exchange gains or losses	0.6	0.9	0.3	+83%
<b>Equity attributable to Parrot SA shareholders</b>	<b>152.1</b>	<b>141.2</b>	<b>126.7</b>	<b>+20%</b>
Minority interests	0.0	0.0	0.0	-
<b>Non-current liabilities</b>	<b>3.8</b>	<b>5.2</b>	<b>5.0</b>	<b>-25%</b>
Non-current financial liabilities	0.0	0.0	0.0	-
Pension provisions and related commitments	0.7	0.4	0.4	66%
Deferred tax liabilities	2.0	4.1	3.9	-48%
Other non-current provisions	1.1	0.7	0.8	41%
Other non-current liabilities	0.0	0.0	0.0	-
<b>Current liabilities</b>	<b>53.4</b>	<b>50.8</b>	<b>36.6</b>	<b>+46%</b>
Current financial liabilities	0.0	0.0	0.0	-
Financial derivatives	0.0	0.0	0.0	-
Current provisions	7.5	4.1	1.0	+622%
Trade payables	31.0	32.9	24.7	+26%
Current tax liability	2.0	1.9	0.1	+1497%
Other current liabilities	13.0	11.9	10.8	+21%
<b>TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES</b>	<b>209.4</b>	<b>197.1</b>	<b>168.3</b>	<b>+24%</b>

■ CASH FLOW

Cash flow (IFRS, €'000,000) - currently being audited	Dec 31, 2010	Jun 30, 2010	Dec 31, 2009	Change (%)
<b>Operating cash flow</b>				
Earnings for the period	27.8	10.9	9.6	+191%
Share in income from equity affiliates	1.0	0.4	0.0	-
Depreciation and amortization	13.1	6.3	6.0	+117%
Capital gains and losses on disposals	0.0	0.0	0.0	-
Tax charges	2.8	1.3	-0.8	+465%
Cost of share-based payments	1.6	0.9	1.7	-5%
Cost of net financial debt	-0.5	-0.2	-0.6	-16%
<b>Cash flow from operations before tax and cost of net financial debt</b>	<b>45.9</b>	<b>19.5</b>	<b>16.0</b>	<b>+204%</b>
Change in working capital	-20.3	-6.7	16.7	-215%
Tax paid	2.8	0.0	3.9	-29%
<b>NET CASH FROM OPERATING ACTIVITIES (A)</b>	<b>28.4</b>	<b>12.8</b>	<b>36.6</b>	<b>-22%</b>
<b>Investing cash flow</b>				
Acquisition of tangible and intangible fixed assets	-10.0	-5.8	-4.3	+131%
Acquisition of long-term financial investments	-0.6	-0.5	-0.1	+488%
<b>CASH FROM INVESTMENT ACTIVITIES (B)</b>	<b>-10.6</b>	<b>-6.3</b>	<b>-4.4</b>	<b>+139%</b>
<b>Financing cash flow</b>				
Equity contributions	1.1	0.1	0.1	+796%
Cash invested for over 3 months	-28.0	-38.0	0.0	NS
Cost of net financial debt	0.5	0.2	0.6	-16%
Exchange rate hedging instruments	-0.1	3.8	0.0	-
Repayment of short-term financial debt (net)	0.0	0.0	-1.0	NS
Acquisition of treasury stock	-5.2	-2.7	-0.3	NS
<b>CASH FROM FINANCING ACTIVITIES (C)</b>	<b>-31.7</b>	<b>-36.5</b>	<b>-0.6</b>	<b>NS</b>
<b>NET CHANGE IN CASH POSITION (D = A+B+C)</b>	<b>-13.8</b>	<b>-30.0</b>	<b>31.6</b>	<b>-</b>
Net exchange rate differences	0.6	1.5	-0.2	+466%
<b>CASH AND CASH EQUIVALENTS AT YEAR-START</b>	<b>76.0</b>	<b>76.0</b>	<b>44.6</b>	<b>+70%</b>
<b>CASH AND CASH EQUIVALENTS AT YEAR-END</b>	<b>62.8</b>	<b>47.6</b>	<b>76.0</b>	<b>NS</b>
Other current financial assets	28.0	38.0	0.0	NS
<b>CASH, CASH EQUIVALENTS AND OTHER CURRENT FINANCIAL ASSETS AT YEAR-END</b>	<b>90.8</b>	<b>85.5</b>	<b>76.0</b>	<b>+19%</b>

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