



27 July 2010

## Quarterly sales of 16.6 €m

**26.3 % year on year growth**

The Bigben Interactive Group achieved sales of €UR 16.56 million for the first quarter, ending 30 June 2010, up by 26.3% when compared to 13.1 €m for the first quarter of the previous FY 2009/2010.

The video game market itself did not durably recover over the last 18 months and remained depressed for the first 6 months of calendar year 2010, the decrease ranging from 10 to 20 % on average according to territories across Europe.

Sales	2009/10	2010/11	Change
	€m	€m	
1 <sup>st</sup> Quarter	<b>13.10</b>	<b>16.56</b>	<b>+ 26.3%</b>

Group entities outside France achieved 37.8% of consolidated sales during the first three months of the current FY. Export sales recorded by all Group entities in third countries as such represent 25.6% of consolidated sales by final destination against 23.2% in the 1<sup>st</sup> quarter of FY 2009/2010.

The 1<sup>st</sup> quarter of the new financial year was globally positive for the Bigben Interactive Group:

- In France, total sales were up by 33% when compared to the same period of the previous FY 2009-10, all businesses growing with not only the Accessory business (+15%) but especially the Electronics business (+84%) and Exclusive Distribution (+56%) with the success of software titles published by the Group (82% of total software sales) while Non-exclusive Distribution strongly recovered (+51%) due to the success of "Red Dead Redemption" by Take Two.
- Outside France, Bigben Interactive sales were up by 17% for the first quarter of the current financial year when compared to the same period in the previous financial year, showing however a contrasted evolution according to territories. Accessory sales increased by 39 % and Exclusive Distribution by 15 % in Benelux while sales of Audio products accelerated by 76%. The 31 % growth of the German subsidiary resulted from good Accessory sales (+ 19%) and the rise in the distribution of software titles published by the Group, an activity recently initialised in this territory. Direct deliveries to third party customers from Hong Kong were down by 20% due to the procurement stream of European retailers being redirected towards Group entities in Europe in order to streamline their leadtimes and inventories.

The relative share of the Accessory business i.e. 66 % of consolidated sales in first quarter of the current FY was down when compared to 2009/10 first quarter but remained higher than the 12 month average of 62.9% for the previous FY. The rise of Exclusive Distribution resulted from the success of software titles published by the Group, especially products combining an innovative accessory with a dedicated software such as Hunting Challenge, My Body Coach or Cyberbike.

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BIGBEN INTERACTIVE

Euronext : Eurolist of Euronext Paris, C market segment; FTSE ; Index : SBF 250, ITCAC

Euroclear: 7407; Reuters: BGBN.PA ; Bloomberg: BIG FP

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<i>Business Share</i> (year to date)	30.06.2009	30.06.2010
Accessories	73.9%	66.0%
Exclusive SW Distribution	10.7%	13.0%
<b>Group Core businesses</b>	<b>84.6%</b>	<b>79.0%</b>
Electronics	8.8%	12.6%
Non exclusive distribution	6.6%	8.4%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>

Sales of Accessories and Published software titles had a favourable impact on the gross margin and Group operations showed a profit during the first quarter of the current FY, at a significantly higher level than that registered in 2009/10 first quarter.

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The commercial results recorded during FY 2009-2010 confirm the strategic choices of the BIGBEN INTERACTIVE Group in terms of products.

#### Accessories

Despite a still wavering market, BIGBEN INTERACTIVE continued to improve its market share in the Accessory business thanks to product offerings in line with the most important console formats in terms of installed basis.

A new range of accessories designed for the *Move Controller* i.e. the motion recognition controller offered by Sony for its PlayStation3® hardware, will be launched during the 2<sup>nd</sup> quarter of current FY.

Furthermore the accessory range for *iPhone®* hardware launched at the end of the previous FY recorded promising sales although not yet representing 1% of total quarterly sales. A first range of *iPad®* accessories (protection and carrying devices) of the same high quality as *iPhone®* accessories has been on offer as from the release of this new multimedia item on the French market.

#### Software titles (Publishing)

The sales in first quarter 2010/11 confirmed the commercial relevance of the publishing strategy followed by Bigben Interactive for more than 2 years, offering innovative “software+accessory” packs accessible to all family members. Thus the tremendous success of “Cyberbike” with consumers for the last 6 months (an exergame offered with a home exercise bike for the Wii™ format) continued over the first quarter of the current FY.

Three new immersive games for the Nintendo Wii format will complete the current offer in the second quarter:

- « *Pétanque Master* », a simulation of the pétanque bowl game developed in partnership with OBUT, the leading supplier of professional equipment for pétanque contests;



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- « *Deer Drive* », a shooting title for big game offered with the hunting rifle which made the success of the Hunting Challenge game in Europe in 2009 ;
- « *Sniper Elite* », an action and infiltration game based on modern history (Berlin 1945) including a rifle with a telescopic sight.

After the success of the « *Mots Croisés* » crosswords game, new downloadable applications will be launched as follows:

- « *Pucca Noodle Rush* » for iPhone® (Pucca, the Korean hero of cartoons and derived products, the 2<sup>nd</sup> best selling licence for female audience after Hello Kitty, will help her uncles to manage and develop their restaurant), a gaming title which will then be extended to the Nintendo DSiWare and WiiWare formats ;
- A range of downloadable gaming titles in the « Minis » format for the PlayStation Network (dedicated to PSP and PS3 console hardware) i.e. « *Tétraminos* », « *Labyrinth* », « *Brick Breaker* » and « *Solitaire* » before being extended to iPhone®, iPad® and Android® formats.

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## Outlook

The second quarter of the current FY 2009/10 is expected to show a sales growth exceeding 10%. Therefore sales for the first half of FY 2010/11 will be significantly up when compared to the same period of the previous FY which had been particularly depressed. Activity should remain strong in the 3<sup>rd</sup> quarter of the financial year when most sales are traditionally recorded, this trend being supported by the release schedule for the “Accessory + Software” packs concentrated at the end of 2010.

In view of the above and in the present state of its knowledge of the short term evolution of the market, the BIGBEN INTERACTIVE Group is confident about its ability to achieve the targets for the FY ending on 31 March 2011 as released during the presentation of annual results on May 25<sup>th</sup> i.e. reaching annual sales of at least 100 €m and a result from operations in excess of 15 % of sales.

*A leading independent distributor and manufacturer of video game console peripherals, **BIGBEN INTERACTIVE** offers a complete distribution solution for developers, publishers and accessory manufacturers in Continental Europe (France, Germany and Benelux).*



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