

MARKED INCREASE OF 2018/19 INTERIM RESULT

CURRENT OPERATING PROFIT: + 45.4% (8.7 M€ I.E. 8.2% OF SALES)

NET PROFIT: +45.6% (6.2 M€ I.E. 5.8% OF SALES)

BIGBEN INTERACTIVE (ISIN FR0000074072) today releases its audited consolidated interim results for the financial year closing on 31 March 2019 as approved by its Board of directors on 26 November 2018.

Consolidated highlights in M€ (IFRS)	09/2018	09/2017	Change
Sales	106.0	110.0	-3.7%
EBITDA <i>In % of sales</i>	19.5 18.4%	12.1 11.0%	+60.9%
Current operating result <i>In % of sales</i>	8.7 8.2%	6.0 5.5%	+45.4%
Operating result <i>In % of sales</i>	7.9 7.5%	5.6 5.1%	+40.7%
Financial result <i>Of which currency gain (loss)</i>	0.8 1.2	(1.4) (0.9)	
Earnings before tax <i>In % of sales</i>	8.7 8.2%	4.3 3.9%	+103.7%
Tax	(2.6)	(0.1)	
Result for the period <i>In % of sales</i>	6.1 5.8%	4.2 3.8%	+45.6%

Growth from high value products.

Over the whole first half of 2018/19 (from 1 April to 30 September 2018), consolidated sales of the Bigben group amounted to 106.0 M€, a decrease of 3.7% compared with the first half of the previous fiscal year.

This contrasting activity is explained on the one hand by the development of both the high potential trade represented by video game Publishing and innovative products for premium brands of the group and on the other hand by the downward trend of the classical products of the "Mobile" or "Audio" business segments.

Gaming sales grew by 27.5% to 47.5 M€ in this context while Mobile sales decreased by 17.7% to 48.0 M€ and Audio sales by 27.7% to 10.5 M€.

Further improvement of operational indicators

In the first half of 2018/19, the Bigben group showed a clear increase in operating performance thanks to a better mix of products and a proactive cost control policy.

EBITDA amounted to 19.5 M€ i.e. an increase of 60.9% compared to the first half of 2017/18.

The EBITDA rate thus represented 18.4% of sales, an increase of 7.4 points. This performance was made possible by a strong increase of the gross margin in the Publishing segment, a more favourable product mix in the other segments and a relative decrease in operating expenses.

Result for the period amounted to 6.1 M€ in the first half of 2018/19 (5.8% of sales) up 45.6%, after including a financial result with a 0.8 M€ surplus (compared to a 1.4 M€ deficit attributable to net foreign exchange losses in the previous fiscal year) and tax expenses of 2.6 M€.

Strong balance sheet structure

As at 30 September 2018, Bigben's balance sheet shows shareholders' funds of 149.2 M€ compared to 130.3 M€ as at 30 September 2017, a 18.9 M€ increase mainly resulting from the increase in capital related to the acquisition of Cyanide for 10 M€ and from the profit generated over of the last twelve months.

Net indebtedness of € 36.3 M€ amounts to 24.4% of shareholders' funds, to be compared to 12.4% on 30 September 2017. This 20.2 M€ increase is mainly due to the new loans received during the period under review in order to fund the latest acquisitions and the development costs of the new games.

Strategy and Outlook:

The Group has set the goals of its "BIGBEN 2022" plan for the next 3 years:

-Gaming Segment: *"Full Gaming experience"*

- Capitalizing on the latest acquisitions allowing the Group to become an important developer/publisher in the AA market and to follow the business model already chosen by AAA players 10 years ago.
- Developing in-house 50 to 60% of Bigben future games thanks to the talents of the current 285 employees and those who will join them.
- Using all distribution channels, physical and especially digital.
- Leveraging strategic partnerships already concluded and coming up with first-line players for Gaming accessories.

-Mobile Segment: *"Accessory as a service"*

- Consolidating and developing our premium brands.
- Accelerating internationalization as one growth vehicle.
- Acquiring customers and developing their loyalty by offering a wide range of revenue generating services.

-Audio Segment: *"Innovation for all"*:

- Valuing innovation and differentiation for a wide audience.

The Group thus anticipates 350 M€ sales as at 31 March 2022 and targets a current operating margin of 12%.

For the remainder of the current fiscal year, Bigben will continue its strategy of converting to the developer/publisher business while further strengthening its market share for the proprietary brands related to other businesses.

In this context, the Group is confident about its prospects and specifies its 2018/19 annual targets as follows:

- Sales between 240 M€ and 255 M€
- Current operating margin between 8.7% and 9.0%

Upcoming publication:

3rd quarter sales 2018/ 2019: Monday 21 January 2019
Press release after close of the stock market

ABOUT BIGBEN INTERACTIVE

SALES 2017-2018
245.4 M€

HEADCOUNT
over 600 employees

INTERNATIONAL
12 subsidiaries and a distribution network in
100 countries

www.bigben-group.com

Bigben Interactive is a European player in video game development and publishing, in design and distribution of smartphone and gaming accessories as well as in audio products. The Group, which is recognized for its capacities in terms of innovation and creativity, intends to become one of Europe's leaders in each of its business segments.

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

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