

Financial tables

<u>Income Statement continuing operations</u>	2009 2nd quarter	2008 2nd quarter	2009 1st half	2008 1st half
<i>(in thousands of euros)</i>				
Net sales	164,716	176,662	309,451	339,736
Cost of goods sold	-117,728	-116,263	-223,481	-218,254
Gross profit	46,988	60,399	85,970	121,482
Research and development expenses	-19,246	-18,284	-36,482	-35,035
Sales and marketing	-24,536	-28,571	-46,210	-57,433
General and administration expenses	-10,594	-11,902	-20,862	-24,057
Other operating income (expense) - net	1,808	5,079	6,010	7,635
EBIT before restructuring	-5,579	6,721	-11,574	12,592
Restructuring cost	0	-1,600	0	-1,600
EBIT after restructuring	-5,579	5,121	-11,574	10,992
Interest income	254	900	1,400	1,499
Interest expense	-629	-1,334	-2,592	-2,752
Other non-operating income (expense) - net	0	0	0	0
Income before taxes	-5,954	4,687	-12,766	9,739
Income taxes	1,094	-783	2,360	-1,994
Net income from continuing operations	-4,860	3,904	-10,406	7,745
Net income from discontinued operations	-376	703	4,319	3,445
Net income	-5,236	4,608	-6,087	11,190
Minority interest	8	0	13	0
Net income attributable to equityholder of the parent	-5,230	4,608	-6,074	11,190
Earnings per share <i>(in euros)</i>	-0.44	0.39	-0.51	0.94
Diluted earnings per share <i>(in euros)</i>	-0.41	0.36	-0.48	0.88

<u>Selected Financial Ratios continuing operations</u>	2009 2nd quarter	2008 2nd quarter	2009 1st half	2008 1st half
EBITDA on sales	5.1%	12.1%	5.1%	12.0%
EBITDA before capitalized development cost on sales	0.9%	4.3%	0.5%	4.3%
EBIT on sales	-3.4%	3.8%	-3.7%	3.7%
Total debt to equity	8.5%	41.7%	8.5%	41.7%

<u>Income Statement as reported</u>	2009 2nd quarter	2008 2nd quarter	2009 1st half	2008 1st half
<i>(in thousands of euros)</i>				
Net sales	164,717	193,749	309,951	375,800
Cost of goods sold	-117,733	-125,421	-223,629	-236,292
Gross profit	46,984	68,328	86,322	139,507
Research and development expenses	-19,246	-21,271	-36,682	-40,859
Sales and marketing	-24,571	-31,486	-46,414	-62,967
General and administration expenses	-10,611	-12,763	-20,971	-26,059
Other operating income (expense) - net	1,749	5,168	6,097	7,631
EBIT before restructuring	-5,695	7,977	-11,648	17,253
Restructuring cost	0	-1,600	0	-1,600
EBIT after restructuring	-5,695	6,377	-11,648	15,653
Interest income	150	912	879	1,525
Interest expense	-525	-1,347	-2,071	-2,778
Other non-operating income (expense) - net	-326	5	7,207	5
Income before taxes	-6,396	5,947	-5,633	14,405
Income taxes	1,159	-1,339	-454	-3,214
Net income	-5,237	4,607	-6,087	11,190
Minority interest	8	0	13	0
Net income attributable to equityholder of the parent	-5,230	4,607	-6,074	11,190
Earnings per share <i>(in euros)</i>	-0.44	0.39	-0.51	0.94
Diluted earnings per share <i>(in euros)</i>	-0.41	0.36	-0.48	0.88

Financial tables

Interim consolidated statement of financial position continuing operations	30 June 2009	31 Dec 2008
<i>(in thousands of euro)</i>		
ASSETS		
Goodwill	57,265	57,265
Capitalized development cost	62,395	69,038
Other intangible assets	2,217	2,325
Land and buildings	32,083	33,378
Other tangible assets	25,387	29,058
Investments	327	327
Deferred tax assets	30,854	33,871
Other non-current assets	6,291	5,302
Non-current assets	216,819	230,565
Inventory	161,573	189,104
Trade debtors	122,201	168,325
Other amounts receivable	28,607	30,172
Deposits and cash at bank and in hand	70,670	72,119
Prepaid expenses and accrued income	8,772	7,484
Assets from discontinued operations	5,387	22,960
Current assets	397,211	490,162
Total Assets	614,030	720,727
EQUITY AND LIABILITIES		
Equity attributable to equityholders of the parent	397,606	403,173
Minority interest	1	3
Equity	397,607	403,176
Long-term debts	13,567	13,672
Deferred tax liabilities	3,617	3,215
Other long-term liabilities	5,861	5,813
Non-current liabilities	23,045	22,700
Current portion of long-term debts	1,353	1,983
Short-term debts	18,845	89,266
Trade payables	53,366	67,004
Advances received on contracts in progress	20,147	19,180
Tax payables	20,133	20,989
Employee benefits	29,924	38,055
Other current liabilities	3,923	4,636
Accrued charges and deferred income	7,988	7,821
Provisions for liabilities and charges	29,006	40,355
Liabilities from discontinued operations	8,693	5,562
Current liabilities	193,378	294,851
Total Equity and Liabilities	614,030	720,727

Interim consolidated statement of financial position as reported	30 June 2009	31 Dec 2008
<i>(in thousands of euros)</i>		
ASSETS		
Goodwill	57,265	72,809
Capitalized development cost	62,395	73,378
Other intangible assets	2,217	2,364
Land and buildings	32,083	33,378
Other tangible assets	25,387	29,263
Investments	327	327
Deferred tax assets	32,796	34,701
Other non-current assets	9,702	5,302
Non-current assets	222,173	251,521
Inventory	161,570	189,252
Trade debtors	122,237	170,140
Other amounts receivable	28,608	30,185
Deposits and cash at bank and in hand	70,670	72,119
Prepaid expenses and accrued income	8,772	7,509
Current assets	391,857	469,206
Total Assets	614,030	720,727
EQUITY AND LIABILITIES		
Equity attributable to equityholders of the parent	397,606	403,173
Minority interest	1	3
Equity	397,607	403,176
Long-term debts	13,567	13,672
Deferred tax liabilities	9,062	3,215
Other long-term liabilities	5,861	5,813
Non-current liabilities	28,490	22,700
Current portion of long-term debts	1,353	1,983
Short-term debts	18,845	89,266
Trade payables	53,368	67,135
Advances received on contracts in progress	20,147	19,315
Tax payables	19,034	20,995
Employee benefits	29,924	38,430
Other current liabilities	4,217	4,851
Accrued charges and deferred income	11,631	12,516
Provisions for liabilities and charges	29,414	40,360
Current liabilities	187,932	294,851
Total Equity and Liabilities	614,030	720,727

Financial tables

<u>Cash flow statement continuing operations</u>	2009	2008	2009	2008
<i>(in thousands of euros)</i>	2nd quarter	2nd quarter	1st half	1st half
<i>Cash flow from operating activities</i>				
EBIT after restructuring	-5,537	5,121	-11,566	10,992
Restructuring provision (personnel)	-4,880	0	-7,818	0
Amortization capitalized development cost	10,525	12,343	20,488	23,552
Depreciation of tangible and intangible fixed assets	3,401	3,104	6,742	6,210
Gains and losses on tangible fixed assets	186	46	182	-16
Share options recognized as cost	136	110	272	320
Discontinued operations : cash flow from operating activities	-158	2,602	210	7,360
Gross operating cash flow	3,673	23,326	8,510	48,418
Changes in trade receivables	6,466	-5,431	46,469	24,633
Changes in inventory	19,588	1,577	27,813	-15,352
Changes in trade payables	-7,168	790	-13,638	-15,019
Other changes in net working capital	-4,447	11,269	-2,898	12,804
Discontinued operations: change in net working capital	780	-727	-2,714	-1,930
Change in net working capital	15,218	7,478	55,032	5,136
Net operating cash flow	18,891	30,804	63,543	53,554
Interest income/expense	-375	-435	-1,192	-1,253
Income taxes	2,169	-4,912	414	-10,737
Other non-operating results	-302	0	-302	0
Discontinued operations: income taxes	53	-497	414	-1,160
Cash flow from operating activities	20,436	24,960	62,877	40,404
<i>Cash flow from investing activities</i>				
Expenditure on product development	-6,899	-14,540	-14,160	-27,707
Purchases of tangible and intangible fixed assets	-555	-3,365	-1,784	-6,240
Proceeds on disposals of tangible and intangible fixed assets	-27	-85	0	-59
Acquisition of Group companies, net of acquired cash	0	-36,423	0	-36,423
Other investing activities	-1	1	0	-1
Discontinued operations: cash flow from investing activities	0	-824	22,774	4,726
Cash flow from investing activities	-7,482	-55,236	6,830	-65,704
<i>Cash flow from financing activities</i>				
Dividends paid	0	-28,556	0	-28,556
Share issue	0	8	0	8
Acquisition of own shares	0	-1,217	0	-1,217
Proceeds from (+), payments of (-) long-term liabilities	-411	11	-105	-443
Proceeds from (+), payments of (-) short-term liabilities	-34,418	54,445	-71,051	38,383
Cash flow from financing activities	-34,829	24,691	-71,156	8,175
Net decrease/increase in cash and cash equivalents	-21,875	-5,585	-1,448	-17,125
Cash and cash equivalents at beginning of period	92,569	61,795	72,119	73,337
Cash and cash equivalents at end of period	70,670	56,211	70,670	56,211

<u>Results per division continuing operations</u>	2009	2008	2009	2008
<i>(in thousands of euros)</i>	2nd quarter	2nd quarter	1st half	1st half
Sales				
Media & Entertainment	63,394	65,852	118,153	131,207
Security & Monitoring	51,340	61,920	92,859	114,976
Medical Imaging	28,157	31,630	56,589	64,292
Avionics & Simulation	23,596	20,709	45,063	38,493
Eliminations	-1,771	-3,449	-3,213	-9,233
Total (before restructuring)	164,716	176,662	309,451	339,736
EBIT				
Media & Entertainment	-8,970	-506	-17,972	60
Security & Monitoring	-502	5,258	-744	7,741
Medical Imaging	3,006	4,050	6,882	9,201
Avionics & Simulation	888	-2,081	261	-4,410
Eliminations	0	0	0	0
Total (before restructuring)	-5,577	6,721	-11,574	12,592
EBIT Margin				
Media & Entertainment	-14.1%	-0.8%	-15.2%	0.0%
Security & Monitoring	-1.0%	8.5%	-0.8%	6.7%
Medical Imaging	10.7%	12.8%	12.2%	14.3%
Avionics & Simulation	3.8%	-10.0%	0.6%	-11.5%
Total (before restructuring)	-3.4%	3.8%	-3.7%	3.7%