

H1 2012 OPERATING PROFIT UP 53%

BD Multimedia offers:

- Consumer Services: Value-Added Telecommunications, Internet and Premium Rate Number Services.
- Enterprise Services: Payment and Value-Added Telecoms solutions and, via our IT services subsidiary, Apogéa, IT solutions for SMEs and SMIs.

Results (€000s)

Consolidated revenue (€000s)	2010	2011	H1 2011	H1 2012
Payment services	3,873	14,784	5,325	14,370
Apogéa	7,411	7,587	3,898	4,024
Publishing – community sites	2,620	2,432	1,192	1,099
Publishing – games	701	721	327	334
Telephony	95	134	58	41
Total revenue	14,698	26,658	10,800	19,868
Operating profit	354	1,603	800	1,229

Operating profit grew strongly in the first half of 2012 (up 53%):

Payment services:

Operating profit for the sector increased by €655k (from €903k in H1 2011 to €1,702k in H1 2012).

Operating profit for the Apogéa subgroup declined (from €390k in H1 2011 to €148k in H1 2012).

Publishing – community sites:

With the termination of Minitel and a slight dip in revenue, operating profit (loss) for the sector declined by €108k (from (€44k) in H1 2011 to (€152k) in H1 2012). This operating loss reflects the costs of launching our new freemium offerings and restructuring this part of the business.

Publishing – games:

Press release, September 28, 2012

Operating profit for the sector increased slightly (from €27k in H1 2011 to €35k in H1 2012).

Telephony:

No significant change in this sector (with operating profit (loss) up from (€18k) in H1 2011 to (€15k) in H1 2012).

Overheads (Including salaries for administrative departments and Group operating expenses):

Increases in various expenses (bank charges, professional fees, etc.) had a €31k negative impact on operating profit (with overheads up from €458k in H1 2011 to €489k in H1 2012.)

Daniel Dorra, Chairman and CEO of BD Multimedia commented on activity and outlook:

StarPass payment service:

The global alternative payment market is bubbling with activity: the next few years will be full of opportunities!

In October 2012, we will be opening BD Multimedia Ltd in Hong Kong; this subsidiary is set to launch and develop our non-France payment offering before the end of 2012.

We chose Hong Kong as the jurisdiction best suited to our aims, since it offers ideal competitive conditions.

We want our new international site to be a global solution that aggregates all local payment solutions: with this product, any merchant anywhere in the world will be able to sell to his or her customers using solutions tailored to each country's particular needs. In this way, our product will help clients boost their sales and improve their conversion rates.

Our goal is to provide a one-stop shop that handles a catalogue of complementary solutions: Visa, MasterCard, Amex, PayPal and other e-wallets, premium rate text messages and calls, payments charged to users' telephone bills, prepaid cards, etc.

Our aim is to develop a simple, practical tool that every online merchant will want to use. Our main focus will be on user-friendliness.

We have applied to the ACP (Autorité de Contrôle Prudentiel – France's prudential supervisory authority) for a payment institution license.

While we had a strong first half, revenue is set to decline sharply in the next few months: changes in the industry in France mean we need to let go of some clients.

However, with client recruitment very strong, we have no concerns about the future.

Publishing – dating:

The right elements are now in place for us to adopt a freemium model for our existing and future sites.

Apogéa:

This business has proved very resilient in the face of adverse economic conditions. Two one-off events adversely affected our results in the first half:

Problems with a new version of our payroll software designed to cater for the new N4DS standard required us to work for two days for every one day billed, triggering a sharp rise in employee expenses and unbilled services (impact: €150k). This situation has since been rectified.

Problems caused by a lull in activity combined with quality issues on a key project meant we had to carry out non-billable work (impact: €80k). These problems have since been resolved.

We currently have a substantial business portfolio built on Microsoft Dynamics NAV, and have put in place a plan to step up business development activity.

About StarPass and BD Multimedia

StarPass is a fully integrated payment service that offers online merchants selling virtual goods and services the ability to monetize their content using a single solution with no installation costs or recurring fees.

StarPass is operated by BD Multimedia, a pioneer in premium and value-added services since 1986 and an expert in telecoms solutions.

BD Multimedia is listed on the Alternext market of the Paris Stock Exchange.

(ISIN code: FR0000035305/ALBDM)

Reminder of last press release dated June 6, 2013: *"H1 2012 Group revenue up 84%"*