

The Guillemot Corporation Group's financial statements at June 30, 2013 are broken down as follows:

2013 CONSOLIDATED HALF-YEAR RESULTS

(in € millions) January 1, 2013 – June 30, 2013	30/06/2013	30/06/2012	Change
Sales	14.1	20.3	-30.54%
Hercules digital devices	7.6	12.8	-40.63%
OEM	0.7	2.2	-68.18%
Thrustmaster	5.8	5.0	+16.00%
Current operating income	-3.4	-2.1	-
Operating income	-4.1	-1.6	-
Financial income*	1.3	0.0	-
Consolidated net income	-2.8	-1.7	-
Earnings per share	€-0.19	€-0.11	-

* Financial income includes the cost of net financial indebtedness, as well as other financial expenses and revenues.

Activity

During the first half of the fiscal year, the Group posted lower sales of €14.1 million, with sales of Hercules digital devices decreasing by 40.6%, and sales of Thrustmaster accessories rebounding by 16%. Thrustmaster's performance in a transitional market can be attributed to the brand's promotion and showcasing at the latest E3 worldwide video game expo in Los Angeles, and the expansion of the distribution network to include emerging market economies with strong growth potential (South America, Russia and the Middle East). Lower Hercules sales are mainly due to inventory adjustments in the distribution channel, which accrued along with the slowdown in PC sales over the period.

During the first half of fiscal 2013, the Group adapted its structure while at the same time deploying its commercial strategy, with actions targeted toward online sales channels along with the implementation of its merchandising policy.

Moreover, the Group is ideally positioned to benefit from the arrival of the new game consoles which are set to revive the gaming accessories market, as well as from the repositioning of the current consoles, which will boost their sales. The official partnership with Sony Computer Entertainment Europe for the new PlayStation®4 console, along with the Microsoft partnership for the Xbox® One, confirm Thrustmaster's ability to play a key role in these new markets. In addition, the ascent of smartphones and tablets as the main vector for music listening opens up substantial opportunities for wireless audio devices. The WAE (*Wireless Audio Experience*) range, which draws on Hercules' R&D audio expertise, features many advantages with which to win over these new consumers.

Results

Current operating income amounted to €-3.4 million. Financial income stood at €1.3 million, owing mainly to unrealized gains on the Group's portfolio of marketable investment securities. Consolidated net income amounted to €-2.8 million. Thanks to its cost control policy, the Group cut its expenses by nearly 20%, including Research and Development costs capitalized over the period. The Group's workforce has also decreased. The gross accounting margin remained stable in relation to that of the previous fiscal year.

Main balance sheet elements:

(in € millions)	30/06/2013	31/12/2012
Shareholders' equity	17.2	20.0
Net indebtedness (excluding MIS)*	10.2	7.6
Inventories	11.7	13.5
Current financial assets (MIS share)	6.8	5.3

* Marketable Investment Securities are not taken into account in calculating net indebtedness.

With shareholders' equity of €17.2 million, the Group's financial structure is solid. At June 30, 2013, net indebtedness stood at €10.2 million, compared with €7.6 million at December 31, 2012. The Group holds a portfolio of marketable investment securities valued at €6.8 million at June 30, 2013, and which has increased by more than €1 million in value since that date (value at August 27, 2013). The Group's inventory level decreased to €11.7 million.

Prospects

As the recently announced partnerships demonstrate, the technological investments made over the past few years – along with its know-how – perfectly position the Group to fully benefit from the potential of the new consoles, which will be launched toward the end of the year, as well as from the expansion of the wireless audio market. The Group maintains its forecast of growth over the second half of the fiscal year.

Guillemot Corporation is a designer and manufacturer of interactive entertainment hardware and accessories. The Group offers a diversified range of products under the *Hercules* and *Thrustmaster* brand names. Active in this market since 1984, the Guillemot Corporation Group is currently present in 11 countries (France, Germany, the UK, the United States, Canada, Belgium, the Netherlands, Hong Kong, Spain, Romania and Italy) and distributes its products in more than 60 countries worldwide.

The Group's mission is to offer high-performance, ergonomic products which maximize the enjoyment of digital interactive entertainment end users.

Contact: Guillemot Financial Information - Tel: +33 (0) 2 99 08 08 80 - Fax: +33 (0) 2 99 93 20 80 – www.guillemot.com

APPENDICES
(All entries are in €K)

Consolidated net statement of income at June 30, 2013

(All entries are in €K)	30.06.13	30.06.12
Net sales	14,121	20,275
Purchases	-6,121	-13,568
External expenses	-4,260	-5,896
Personnel expenses	-3,705	-3,584
Taxes and duties	-164	-172
Depreciation and amortization	-1,046	-815
Provisions allowance	-177	-375
Changes in inventories	-1,740	2,354
Other operating revenues	108	246
Other operating expenses	-376	-596
Current operating income	-3,360	-2,131
Other operations-related revenues	0	558
Other operations-related expenses	-693	-48
Operating income	-4,053	-1,621
Cash and cash equivalents revenues	1	26
Cost of gross financial debt	86	67
Cost of net financial debt	-85	-41
Other financial revenues	1,456	93
Other financial expenses	-28	-39
Income tax expenses	-55	-78
Net income before minority interests	-2,765	-1,686
including net income from terminated activities	0	0
Minority interest share	0	0
Group net income	-2,765	-1,686
Base earnings per share	€-0.19	€-0.11
Diluted earnings per share	€-0.17	€-0.10

Consolidated balance sheet at June 30, 2013

ASSETS	Net 30.06.13	Net 31.12.12
<i>(All entries are in €K)</i>		
Excess fair market values	888	888
Intangible fixed assets	7,054	6,447
Tangible fixed assets	3,511	3,599
Financial assets	356	366
Income tax receivables	0	0
Deferred tax assets	0	0
Non-current assets	11,809	11,300
Inventories	11,678	13,522
Customers	7,045	11,963
Other receivables	1,213	1,560
Financial assets	6,787	5,331
Cash and cash equivalents	899	3,195
Income tax receivables	50	55
Current assets	27,672	35,626
Total assets	39,481	46,926
LIABILITIES AND SHAREHOLDERS' EQUITY		
	30.06.13	31.12.12
<i>(All entries are in €K)</i>		
Capital (1)	11,554	11,554
Premiums (1)	10,472	10,472
Reserves and consolidated income (2)	-5,333	-2,562
Forex adjustments	488	488
Group shareholders' equity	17,182	19,952
Minority interests	0	0
Shareholders' equity	17,182	19,952
Personnel commitments	446	410
Loans	212	978
Other liabilities	1,666	1,666
Deferred tax liabilities	0	0
Non-current liabilities	2,324	3,054
Suppliers	7,209	11,070
Short-term loans	9,216	8,177
Fiscal liabilities	205	220
Other liabilities	3,109	4,219
Provisions	236	234
Current liabilities	19,975	23,920
Total liabilities and shareholders' equity	39,481	46,926

(1) Of the consolidated parent company

(2) Net income for the fiscal year: €-2,765K

Consolidated cashflow table at June 30, 2013

(All entries are in €K)	30.06.13	30.06.12
Cashflow linked to operating activities		
Net income of integrated companies	-2,765	-1,686
+ Depreciation, amortization and provisions allowance (excluding that linked to current assets)	1,168	851
- Depreciation, amortization and provisions recovery	-48	-15
-/+ Unrealized gains and losses linked to changes in fair value	-1,456	-93
+/- Expenses and revenues linked to stock options	0	8
-/+ Net gain/loss on disposals	19	0
Deferred tax change	0	0
Cashflow after cost of net financial debt	-3,082	-935
Cost of net financial debt	85	41
Cashflow before cost of net financial debt	-2,997	-894
Cashflow Forex adjustment	10	-4
Inventories	1,844	-2,138
Customers	4,918	7,223
Suppliers	-3,861	-2,931
Other	-779	-1,456
Working capital requirements change	2,122	698
Net cashflow linked to operating activities	-950	-241
Cashflow linked to investments		
Intangible fixed asset acquisitions	-1,158	-1,651
Tangible fixed asset acquisitions	-458	-652
Intangible and tangible fixed asset disposals	8	0
Financial fixed asset acquisitions	-2	0
Financial fixed asset disposals	0	1
Net cashflow on subsidiary acquisitions/disposals	0	0
Net cashflow linked to investment activities	-1,610	-2,302
Cashflow linked to financing activities		
Capital increase or cash contribution	0	0
Treasury stock buyback and resale	0	0
Debt issuance	0	0
Shareholders' current account reimbursement	0	0
Debt repayments	-752	-1,254
Other cashflow linked to financing activities	0	0
Total cashflow linked to financing activities	-752	-1,254
Forex adjustment impact	-12	16
Cashflow change	-3,324	-3,781
Net cashflow at fiscal year start	-3,454	5,356
Net cashflow at fiscal year end	-6,778	1,575