

Unaudited Consolidated Statements of Operations (In thousands of Euros, except share and per share amounts)

	Three Months Ended December 31,		Year Ended December 31,	
	2010	2009	2010	2009
Revenues	€ 221,337	€ 227,469	€ 723,856	€ 791,053
Cost of revenues	151,431	157,159	459,387	526,029
Gross profit	€ 69,906	€ 70,310	€ 264,469	€ 265,024
General and administrative	24,926	32,293	120,229	118,443
Sales and marketing	1,905	4,474	23,855	25,261
Research and development	2,803	1,168	10,375	14,079
Depreciation and amortization	9,220	9,564	35,416	29,981
Other allowances	-	-	18,035	-
Total operating expenses	€ 38,854	€ 47,499	€ 207,910	€ 187,764
Income (loss) from operations	31,052	22,811	56,559	77,260
Interest expense	(9,601)	(8,258)	(29,901)	(31,327)
Interest income	443	70	422	307
Other financial income (expense), net	(19,677)	(2,321)	7,147	(6,877)
Income (loss) from companies carried under equity method	1,460	153	3,977	(71)
Other income (expense), net	-	(55)	-	(1,128)
Total other income (expense)	€ (27,375)	€ (10,411)	€ (18,355)	€ (39,096)
Income before income taxes	3,677	12,400	38,204	38,164
Income tax expense (benefit)	(1,815)	(3,869)	(8,749)	(1,087)
Net income	€ 5,492	€ 16,269	€ 46,953	€ 39,251
Loss/(profit) attributable to non-controlling interests	86	35	(581)	(175)
Net income attributable to the parent company	€ 5,578	€ 16,304	€ 46,372	€ 39,076
Add back				
Convertible debt interest expense, net of tax (*)	€ 2,478	€ -	€ 7,731	€ -
Change in fair value of embedded call option, net of tax (*)	€ 11,169	€ -	€ (13,537)	€ -
Adjusted net income attributable to the parent company for diluted EPS	€ 19,225	€ -	€ 40,566	€ -
(*) Addback amounts include exchange rate differences.				
Basic net income attributable to the parent company per share	€ 0.17	€ 0.48	€ 1.38	€ 1.15
Diluted net income attributable to the parent company per share (**)	€ 0.17	€ 0.48	€ 1.06	€ 1.15
Weighted average number of shares outstanding				
Basic	33,723,197	33,723,197	33,723,197	33,985,411
Diluted	39,945,962	34,094,159	38,198,437	34,094,159

(**) In the three-month period ended December 31, 2010, the effect of applying the "if-converted" method was antidilutive, thus conversion was not assumed.