

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

| | Three Months Ended June 30, | | Six Months Ended June 30, | |
|--|--------------------------------|-----------------|------------------------------|------------------|
| | 2005 | 2004 | 2005 | 2004 |
| Revenues | € 95,759 | € 61,609 | € 171,349 | € 126,537 |
| Cost of revenues | 76,373 | 49,675 | 133,428 | 98,143 |
| Gross profit | € 19,386 | € 11,934 | € 37,921 | € 28,394 |
| General and administrative | 6,816 | 5,950 | 12,229 | 11,355 |
| Sales and marketing | 3,097 | 2,105 | 6,287 | 4,346 |
| Research and development | 3,685 | 1,363 | 7,054 | 3,514 |
| Depreciation and amortization | 2,222 | 1,766 | 4,235 | 3,549 |
| Total operating expenses | € 15,820 | € 11,184 | € 29,805 | € 22,764 |
| Income from operations | 3,566 | 750 | 8,116 | 5,630 |
| Financial income (expense), net | (510) | 532 | (924) | (1,894) |
| Other income, net | - | 62 | 0 | 62 |
| Total other income (expense) | € (510) | € 594 | € (924) | € (1,832) |
| Income before income taxes | 3,056 | 1,344 | 7,192 | 3,798 |
| Income tax expense (benefit) | 1,046 | (293) | 1,530 | 110 |
| Net income before minority interest | € 2,010 | € 1,637 | € 5,662 | € 3,688 |
| Loss/(Profit) attributable to minority interests | 100 | (92) | (506) | (42) |
| Net income | € 2,110 | € 1,545 | € 5,156 | € 3,646 |
| Earnings per share | | | | |
| Basic and diluted net income per share | € 0.07 | € 0.08 | € 0.18 | € 0.18 |
| Weighted average number of shares outstanding | | | | |
| Basic and diluted | 29,247,100 | 20,000,000 | 29,247,100 | 20,000,000 |