

Unaudited Consolidated Statements of Operations

(In thousands of Euros, except share and per share amounts)

	Three Months Ended December 31,		Year Ended December 31,	
	2005	2004	2005	2004
Revenues	€ 130,997	€ 113,354	€ 402,369	€ 312,571
Cost of revenues	107,344	91,013	319,712	245,578
Gross profit	€ 23,653	€ 22,341	€ 82,657	€ 66,993
General and administrative	7,164	5,000	25,286	21,446
Sales and marketing	3,505	4,190	13,023	10,118
Research and development	4,548	4,981	14,980	11,060
Depreciation and amortization	1,806	2,443	8,225	7,904
Total operating expenses	€ 17,023	€ 16,614	€ 61,514	€ 50,528
Income from operations	6,630	5,727	21,143	16,465
Financial (expense), net	(1,629)	530	(3,432)	(2,313)
Other income, net	-	(8)	-	88
Total other (expense)	€ (1,629)	€ 522	€ (3,432)	€ (2,225)
Income before income taxes	5,001	6,249	17,711	14,240
Income tax expense (benefit)	(177)	3,741	2,972	4,749
Net income before minority interest	€ 5,178	€ 2,508	€ 14,739	€ 9,491
Profit attributable to minority interests	244	1,283	(373)	654
Net income	€ 5,422	€ 3,791	€ 14,366	€ 10,145
Earnings per share				
Basic and diluted net income per share	€ 0.19	€ 0.14	€ 0.49	€ 0.47
Weighted average number of shares outstanding				
Basic and diluted	29,247,100	27,064,405	29,247,100	21,775,752