

# Dynamic first half in 2008

## Revenue up 15.5%

## Recurring operating income up 17.8%

### About Audika :

With 370 centers in 80 different regions and a 14% market share, Audika is the number one network offering hearing correction consulting and solutions in France. Positioned on the market for hearing correction solutions for senior citizens, which is not affected by changes in the economic environment, Audika aims to consolidate its leadership in a sector that remains very highly fragmented. The Group recently undertook international development by successfully creating a network of centers in Italy. Audika is listed on Euronext Paris, compartiment B, CAC Small 90.

If you would like to receive financial information on Audika by e-mail, register at [www.audika.com](http://www.audika.com)

ISIN FR0000063752-ADI  
Reuters DIKA.PA  
Bloomberg ADI:FP  
Number of shares:  
9,450,000

(in thousands of euros)	H1 2007	H1 2008	Variation
<b>Revenue</b>	<b>44,690</b>	<b>51,633</b>	<b>+15.5%</b>
<b>Recurring operating income</b>	<b>8,062</b>	<b>9,497</b>	<b>+17.8%</b>
Recurring operating margin	18.0%	18.4%	
Operating income	8,062	9,487	<b>+17.7%</b>
<b>Group net income</b>	<b>4,996</b>	<b>5,945</b>	<b>+19.0%</b>
Net margin	11.2%	11.5%	

Audika Group performed to expectations in the first six months of 2008 and continued to optimize its economic fundamentals.

### Very robust growth

Le groupe Audika a enregistré au cours du premier semestre 2008 un chiffre d'affaires de 51,6 M€ en croissance de + 15,5% dont + 6,6% en organique. En France (95% du chiffre d'affaires), le groupe continue de recueillir les fruits de sa stratégie dynamique autour de l'extension de son réseau. En Italie (5% du chiffre d'affaires), le groupe a réussi son implantation avec un développement parfaitement en phase avec le plan de marche.

### Recurring operating margin of 18.4%

This dynamic activity once again generated an improvement in margins. Recurring operating income climbed 17.8% to stand at EUR 9.5 million, resulting in a recurring operating margin of 18.4%. This performance comes on the back of a further increase in the Group's gross margin and its careful management of overheads.

Group net income increased 19% to EUR 5.9 million taking its net margin to 11.5%.

### Sound financial structure

Group equity stood at EUR 39.4 million on June 30,

2008. Gearing remained stable on the first half of 2007 at 56% despite a dividend payout (up 90% to EUR 4.0 million) and investments linked to acquisitions (13 centers in France and 6 in Italy) and the launch of new centers (12 in France and 3 in Italy). Audika has thus confirmed its capacity to finance its growth itself, notably that of its networks in France and Italy.

### 2008 forecasts confirmed

The second half of 2008 will see Audika look to capitalize on its marketing initiatives and on growing contributions from the new centers it has both set up and acquired. The Group has confirmed its target revenues of over EUR 108 million for the year.

Audika will also pursue the development of its networks. The negotiations currently underway for acquisitions in both France and Italy should be complete by the end of the year.

Benefiting from what is traditionally a positive seasonal effect on profitability in the second half of the year, Audika Group has also confirmed its target of a recurring operating margin of at least 19.5% of revenues in 2008.

**Audika Group will publish its revenue for the third quarter of 2008 on October 13, 2008 after the close of the markets.**