



Q2 turnover reports
a 10%-plus rise on Q1,
confirming a steady rise in Afonebox sales

Afone Group generated consolidated turnover of €30,706K in H1 2007.

The turnover cannot be compared year-on-year with 2006 due to the removal of Easy Field Services from the consolidation base. Easy Field Services represented full-year turnover of €23m. Following a free share issue to Afone shareholders, this now independent business will be listed on the French Marché Libre from 19 July 2007.

Note that following Q1 turnover of €14,629K, the second quarter generated €16,074K, thus posting a rise of over 10% between Q1 and Q2.

Analysis shows the rise in the Telecoms Operator CGU with respect to systems constitution:

	H1 2006*	H1 2007*
Operator CGU	34%	38%
Systems constitution CGU	66%	62%

* with EFS adjustment

ACDM's entry into the consolidation base is non-significant in terms of turnover effects at €745K, although this is strategically and, more importantly, technologically very positive.

Outlook

While the implementation of the Afone Commerce offer took longer than planned, it is now growing at a steady pace, highlighted by the interest shown by some key brand names.

Sales are still at a low level, but are growing as the months go by. By the end of 2007, there should be about 100 dedicated Afone Commerce retailers at the current rate of 5 additional retailers a month.

This will help to fuel a brisk market on which the incumbent operator has launched a rival offer. The pertinence of Afone's positioning is thus confirmed, with the segment addressed representing over a million small dealers in France, not to mention independent physicians for whom Afone has launched a specially-designed Afonebox able to read France's Vitale health cards.

Next bulletins:

Half-yearly results 2007, 12 September 2007

Turnover Q3 2007, 23 October 2007

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