



DOLPHIN INTEGRATION'S MID-YEAR FINANCIAL STATEMENTS: A TWENTY-FIFTH ANNIVERSARY IN FULL RECOVERY

Grenoble, June 3, 2010. The company announces its Group's consolidated sales turnover, determined at 5,247 k€ at the end of the first semester closed on March 31, 2010, reduced by 10.5 % in comparison with the same period of last year.

The company indicates in addition the progression of the sales turnover generated over the last quarter (from 2.3 M€ to 2.9 M€), which expresses the end of difficult straights on the markets besides Asia.

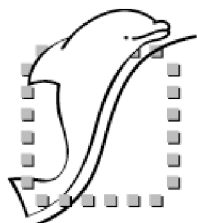
These intermediate financial statements have been given a limited review by their statutory auditors and they shall be available for download from www.dolphin.fr, within a week after approval by the board of directors.

Profitability

The operating loss amounts to -908 k€ versus a profit of 210 k€ for the first semester of fiscal year 2009. Finally, the net profit reaches 59 k€ to be compared with a net result of 915 k€ recorded last year over the same period.

In k€	Semester closed on March 31		Period ended on Sept. 30
	2010	2009	2009
Consolidated sales turnover.....	5,247	5,862	10,873
Operating profit.....	(908)	210	(673)
Financial result.....	26	(137)	(29)
Consolidated current profit.....	(882)	72	(702)
Exceptional result.....	36	(50)	(115)
Corporate taxes including Research Tax Credit.....	905	893	1,866
Net profit (group's part)	59	915	1,049
Base net result per share (in €).....	0.05	0.71	0.81

The Chief Operating Officer, Agnès Venet, member of the Board of Directors, has declared that *"The net Cash Flow is one of the relevant data showing the corporate health independently from the questions of Intellectual Property Development. The company thus has deployed an appropriate effort and has performed a speed-up of the rhythm of innovation*



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necessary to prepare the future, with noticeably the opening of a subsidiary in Israel, while maintaining the Net Cash Flow at a positive level”.

M€	F-10	F-09	F-08
Net Cash Flow at mid-year	0.87	1.13	0.75
Yearly Net Cash Flow		0.19	0.22

Perspectives

The order backlog has evolved, from 85 days at the closing of the first semester of the last fiscal year, to 84 days, but this backlog translates into a horizon of F-10 sales turnover higher than last year's.

This context allows to continue counting on an effective growth rate, notwithstanding the extreme uncertainty of the present context.

For the board of directors, the executive chairman

About Dolphin Integration

The company occupies a key position with sustainable growth in the strategic industry of design for Microelectronics in the midst of fast deverticalization.

DOLPHIN Integration SA with social Capital of 1,295,120 € - www.dolphin.fr
ISIN: FR0004022754/ ALDOL – Bloomberg: ALDOL FP – Reuters: ALDOL.PA - ICB 9576.
Semiconductors.

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