



ANNUAL STATEMENT 07/08 ON OPERATING INCOME

Grenoble, October 23, 2008

The income from our current operations, before the audit, amounts to about **11.1 M€** at the fiscal closing of September 30, 2008, in a slight decrease with respect to the previous year. It has strongly climbed back over the second semester at a growth rate of 36% with respect to the previous semester and stable with respect to the same period of last year. This performance highlights the healthy recovery, quarter upon quarter, of our sales activity for products and services of integration.

The distribution of the company's customer base over the three continents concerned by microelectronics and over sectors of worldwide growth (portable audio applications, high performance sensors) allows the company to consider serenely not only the resilience, but also the growth of its activity notwithstanding the economic crisis.

Thanks to an order backlog maintained high, as it now reaches 91 days, after 136 at the same time last year, perspectives for the new fiscal year look forward to reinforcement with optimism of our commercial network and of our portfolio of products and services.

The net result should express a decrease of the net margin, associated with a year of investments – four patents registered plus one in process – on their way to being put in use and the benefits of which shall be perceived in the coming years.

For the Board of Directors, the Executive Chairman

This company controls a key strategic position in the ever-growing industry of Design in Microelectronics, with lasting growth and on the way to accelerated 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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