



CONSOLIDATED FINANCIAL STATEMENTS AS OF 31/12/2008

The following accounts in English have been prepared to help any foreigner to read and understand LaCie's financial statements, prepared according to the IFRS. This document includes statements that may constitute forward-looking statements. Actual results could differ materially from those projected in the forward-looking statements as a result of certain risk factors, including but not limited to: (i) adverse changes in general economic or market conditions; (ii) delays or reductions in information technology spending; (iii) risks associated with acquisitions and investments, including the challenges and costs of integration, restructuring and achieving anticipated synergies; (iv) competitive factors, including but not limited to pricing pressures and new product introductions; (v) the relative and varying rates of product price and component cost declines and the volume and mixture of product and services revenues; (vi) component and product quality and availability; (vii) the transition to new products, the uncertainty of customer acceptance of new product offerings and rapid technological and market change; (viii) insufficient, excess or obsolete inventory; (ix) war or acts of terrorism; (x) the ability to attract and retain highly qualified employees; (xi) fluctuating currency exchange rates; and (xii) other one-time events and other important factors disclosed previously and from time to time in LaCie's filings with the French Securities and Exchange Commission (AMF). LaCie disclaims any obligation to update any such forward-looking statements after the date of this release.

SUMMARY

CONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 1ST, 2008	3
CONSOLIDATED BALANCE SHEET	3
CONSOLIDATED INCOME STATEMENT	4
CONSOLIDATED STATEMENT OF CASHFLOWS	5
CHANGES IN STOCKHOLDERS' EQUITY	5
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS	6
<i>A. GENERAL INFORMATION</i>	<i>6</i>
<i>B. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS</i>	<i>6</i>
<i>C. SEASONAL VARIATIONS AND RISKS FACTORS OF THE ACTIVITY</i>	<i>7</i>
C.1. Seasonal variations	7
C.2. Risks factors of financial assets and liabilities	8
<i>D. PRESENTATION OF THE FINANCIAL STATEMENTS</i>	<i>9</i>
D.1. Fixed assets	9
D.2. Inventories	9
D.3. Cash and cash equivalents	9
D.4. Other short term financial assets	9
D.5. Stockholders' equity	10
D.6. Provisions	11
D.7. Financial liabilities	11
D.8. Financial profit	12
D.9. Income tax	12
D.10. Segment reporting	13
D.11.1 Transactions with related parties	14
D.11.2 Salaries and fees granted to the management and the administration board	14
D.12. Main commitments	15
D.13. Waste Electrical and Electronic Equipment	15
D.14. Contingent liabilities	15
D.15. Post-closing events	16

CONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 1st, 2008

CONSOLIDATED BALANCE SHEET

in thousands of euro	31/12/2008	30/06/2008	31/12/2007
	IFRS	IFRS	IFRS
Intangible assets, net	1,373	972	718
Investment property, net	559	585	569
Property, plant and equipment, net	4,589	4,233	4,477
Financial assets	266	222	212
Deferred tax assets	4,812	2,272	3,411
Other non current assets			
TOTAL NON CURRENT ASSETS	11,600	8,284	9,386
Inventories, net	42,792	39,723	60,866
Trade receivables and related accounts, net	47,537	37,156	71,049
Other current assets	1,030	1,242	1,220
Current income tax receivables	5,202	2,999	1,984
Cash and cash equivalents	32,713	67,899	36,370
Other financial assets	406	1,030	1,909
TOTAL CURRENT ASSETS	129,681	150,048	173,399
TOTAL ASSETS	141,280	158,333	182,785

in thousands of euro	31/12/2008	30/06/2008	31/12/2007
	IFRS	IFRS	IFRS
Capital stock	3,603	3,603	3,603
Additional paid-in capital	19,701	19,701	19,701
Consolidation reserves	71,680	62,217	61,815
Cumulative currency translation adjustments	-5,566	-7,689	-6,163
Net profit (loss)	754	17,342	12,853
SHAREHOLDERS' EQUITY	90,172	95,174	91,808
Accrued pension and retirement obligations	221	204	195
Long term borrowings	1,761	1,985	2,203
Deferred tax liabilities	239	70	68
Other non-current liabilities	3,206	3,359	3,404
TOTAL NON CURRENT LIABILITIES	5,427	5,619	5,871
Provisions	3,022	4,272	6,048
Current financial liabilities	444	436	433
Trade payables and related accounts	34,022	41,826	67,229
Current income tax liabilities	4,309	6,828	8,154
Other current liabilities	3,884	4,178	3,243
TOTAL CURRENT LIABILITIES	45,681	57,540	85,106
TOTAL EQUITY AND LIABILITIES	141,280	158,333	182,785

CONSOLIDATED INCOME STATEMENT

in thousands of euro	31/12/2008	30/06/2008	31/12/2007
	IFRS 6 months	IFRS 12 months	IFRS 12 months
Revenues	167,897	389,783	220,394
Cost of sales	-146,600	-321,194	-180,478
Gross profit	21,297	68,589	39,916
	12.7%	17.6%	18.1%
Other operating income	989	377	187
Distribution costs	-5,137	-9,313	-4,204
Administrative and selling expenses	-15,452	-31,000	-15,341
R & D expenses	-648	-2,054	-801
Other operating costs	-419	-982	-434
Operating profit (loss)	631	25,617	19,323
Financial expenses	-1,024	-2,859	-2,072
Financial income	1,226	1,048	706
Financial profit	202	-1,811	-1,366
Income tax expense	-79	-6,463	-5,104
Net income (loss)	754	17,342	12,853
Basic earnings per share (in euro)	0.02	0.49	0.37
Diluted earnings per share (in euro)	0.02	0.49	0.37
Average number of shares outstanding	36,026,693	35,296,932	34,567,170
Number of shares at end of period	36,026,693	36,026,693	36,026,693
Stock options at end of period	0	0	0

CONSOLIDATED STATEMENT OF CASHFLOWS

The statement of cash flows is based on the indirect method, from the net income of the consolidated companies.

Consolidated cash-flow statement (in thousands of euro)	31/12/2008	30/06/2008	31/12/2007
Cash flows from operating activities			
Net profit of consolidated entities	754	17,342	12,853
Adjustments to reconcile net income to cash provided by operating activities			
- depreciation and amortization	-1,022	2,844	2,351
- net change in deferred taxes	-2,183	-100	-1,284
- gains on disposals, net of tax	-3	13	-5
Operating cash flow before changes in working capital	-2,454	20,099	13,915
Changes in working capital, including			
- income tax paid	-3,704	-5,184	-3,272
Net cash provided by (used in) operating activities,	-27,068	7,721	-25,142
Cash flows from investing activities			
Purchase of assets	-1,507	-1,678	-940
Disposal of assets	56	33	14
Net cash provided by (used in) investing activities	-1,450	-1,644	-926
Cash flows from financing activities			
Issuance (repayment) of long term debts	-216	-420	-209
Acquisition of equity security			
Other changes in capital		7,429	7,429
Short-term investments		-72	
Dividends paid	-7,157	-9,278	-9,278
Net cash provided by (used in) financing activities	-7,373	-2,341	-2,058
Cash variance	-35,891	3,735	-28,126
Cash and cash equivalents at beginning of period	67,899	65,834	65,834
Cash and cash equivalents at end of period	32,713	67,899	36,370
Effect of exchange rate fluctuations	705	-1,672	-1,338

CHANGES IN STOCKHOLDERS' EQUITY

Consolidated statement of Changes in Stockholders' Equity in thousands €uros	Share capital	Share premium account	Consolidation reserves	Treasury stock	Translation reserve	Prior year net income	Net income	Total stockholders' Equity	Nb of shares
As of July 1st, 2007	3,457	12,418	46,948	-125	-3,195	23,897		83,401	34,567,170
Net income (loss) of 1st semester FY08							12,853	12,853	
Exercise of stock options									
Increase in capital	146	7,283						7,429	1,459,523
Change in treasury stock									
Valuation gain (loss) taken in Equity			371					371	
Cumulative translation adjustments					-2,967			-2,967	
Net income affectation			14,620			-23,897		-9,278	
As of December 31st, 2007	3,603	19,701	61,939	-125	-6,163		12,853	91,808	36,026,693
Net income (loss) of 2nd semester FY08							4,489	4,489	
Exercise of stock options									
Change in treasury stock									
Valuation gain (loss) taken in Equity			475	-72				403	
Cumulative translation adjustments					-1,527			-1,527	
Net income affectation									
As of June 30th, 2008	3,603	19,701	62,414	-197	-7,689		17,342	95,174	36,026,693
As of July 1st, 2008	3,603	19,701	62,414	-197	-7,689	17,342		95,174	36,026,693
Net income (loss) of 1st semester FY09							754	754	
Exercise of stock options									
Increase in capital									
Change in treasury stock									
Valuation gain (loss) taken in Equity			-723	1				-722	
Cumulative translation adjustments					2,124			2,124	
Net income affectation			10,185			-17,342		-7,157	
As of December 31st, 2008	3,603	19,701	71,876	-196	-5,566		754	90,172	36,026,693

The company owns 242,648 treasury shares as of December 1st, 2008.

Most of "Valuation gain (loss) taken in Equity" is related to free shares attribution (cf. D.5.2).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

A. GENERAL INFORMATION

LaCie SA (« the company ») and its subsidiaries (« The Group ») manufacture, distribute and sell storage peripherals. The Group owns factories in Europe and in the United States, and subcontracts a part of its production in Asia. The group activities are mostly located in Europe, North America and Asia.

LaCie SA is a public limit company, registered and domiciled in France. Its headquarters are located in Paris, 15th district.

LaCie is publicly traded on Euronext.

Unless otherwise indicated, all amounts are in thousands euros, that is the currency of the Group.

B. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

The consolidated financial statements of LaCie Group for the six months ended December 31st, 2008 include the accounts of LaCie SA and its subsidiaries. Amounts are expressed in thousands euros.

Since the Group is quoted in a country of the European Union and according to the rule CE n° 1606/2002 (July 19th, 2002), the consolidated financial statements of the Group for the fiscal year ended June 30th, 2008 have been prepared in accordance with the International Financial Reporting Standards, adopted by the European Union. It includes the standards approved by the International Accounting Standards Board (« IASB »), ie the IFRS standards, the International Accounting standards (“IAS”) and the interpretations expressed by the International Financial Reporting Interpretations Committee (IFRIC) or by the ex-Standing Interpretations Committee (« SIC »).

The condensed consolidated financial statements for the six months ended December 31st, 2008 have been prepared in compliance with IAS 34: Interim financial statements.

The same accounting and calculation methods were used by the Group as for the consolidated financial statements for the year ended June 30th, 2008.

The condensed consolidated financial statements as of December 31st, 2008 have been prepared in accordance with the accounting and calculation methods required by the IFRS adopted by the European Union and must be read in conjunction with the annual consolidated financial statements of the year ended June 30th, 2008. They have been established accordingly to the IFRS standards existing as of March 4th, 2009, date of adoption by the Board of administration.

The following new standards and interpretations published by the IASB from this date and adopted by the European Union have no meaningful difference on the condensed interim consolidated financial statements for the six months ended December 31st, 2008 : the amendment IAS 39 / IFRS 7 related to the reclassification of the financial assets, IFRIC 12* - Service concession arrangements, to be applied to fiscal years beginning as of January 1st, 2008, IFRIC 13 – Customer loyalty programs, to be applied to fiscal years beginning as of July 1st, 2008, IFRIC 14 – The limit on a defined benefit asset, minimum funding

requirements and their interaction, to be applied to fiscal years beginning as of January 1st, 2008.

The consolidated financial statements of the Group as of December 31st, 2008 do not include all the disclosures of the standards and the interpretations published as of February 28th, 2009, which mandatory is applicable only for the fiscal years beginning later than December 31st, 2008. These texts are:

- ✓ IAS 1 R, Presentation of financial statements, which application is mandatory after January 1st, 2009
- ✓ IFRS 8, Operating Segments, which application is mandatory after January 1st, 2009
- ✓ IAS 23 revised, Borrowing costs, which application is mandatory after January 1st, 2009
- ✓ Amendment to IFRS 2, Vesting conditions and cancellations, which application is mandatory after January 1st, 2009
- ✓ Amendment to IAS 32, Financial Instruments and Obligations arising on Liquidation, which application is mandatory after January 1st, 2009
- ✓ IFRS 3 R* et IAS 27* R, Business combinations, which application is mandatory after January 1st, 2009
- ✓ IFRIC 11, Group and Treasury Share Transactions, which application is mandatory after January 1st, 2009
- ✓ IFRIC 15*, Agreements for the Construction of Real Estate, which application is mandatory after January 1st, 2009
- ✓ IFRIC 16*, Hedges of a Net Investment in a Foreign Operation, which application is mandatory after October 1st, 2008
- ✓ IFRIC 17*, Distributions of Non-cash Assets to Owners, which application is mandatory after January 1st, 2009
- ✓ Amendments IFRS 1 et IAS 27, Cost of an Investment in a Subsidiary, Jointly Controlled Entity or Associate, which application is mandatory after January 1st, 2009

* Not yet adopted by the European Union

Use of estimated amounts

The preparation of financial statements requires the use of estimations and hypothesis that may have an impact on the assets, liabilities, incomes and expenses included in the financial statements, as well as on the information about the contingent liabilities and contingent assets in the appendix as of the date of closing. Estimations and hypothesis, based on the information available as of the date of the closing, are related to the provisions for returns, doubtful customers, inventory reserves, claims about goods, and to the lifespan of the product, deferred taxes, fiscal risks, litigations, valuation of acquired intangible assets and their lifespan. Definitive amounts could differ from these estimations.

C. SEASONAL VARIATIONS AND RISKS FACTORS OF THE ACTIVITY

C.1. Seasonal variations

During the last two years, net sales of the first semester was the highest in the whole year, mainly because of a peak from October to December, related to the traditional yearend sales. Because of the structure of sales, and of the Chinese New year, variance in working capital is not favourable as of the end of the semester.

C.2. Risks factors of financial assets and liabilities

Foreign exchange exposure

European subsidiaries receive invoices in euros from the mother company. They invoice their customers in their local currency. All transactions with the United States and LaCie China are made in US dollars.

Purchases in currency are made in US dollars and represent about 75% of purchases of raw materials. In a consolidated overview, this is naturally covered by the incoming cash from customers to the American subsidiaries. There is no policy for exchange hedging.

The punctual exposure to the fluctuation of the US dollar is due to the seasonal variance in the activity, especially when the trade payables, mainly invoiced in US dollars, temporarily increase as of December 31st.

Net exchange position as of 31/12/08*	US\$	SEK	GBP	CHF	YEN	AU\$	CAN\$
in thousands	-11,699	29,375	2,750	1,674	182,468	2,045	6,256

* the net exchange position is the difference between the assets in local currency (trade receivables, other receivables, cash) and the liabilities (trade payables, other current liabilities)

Risks related to customers

Trade receivables are covered for each subsidiary by a credit insurance, which costs about 0.2% of the consolidated net sales. The effective average delay for payment is about 45 days.

There is no significant concentration of the customer risk.

The amount of the trade receivables not covered by depreciation and late by more than 15 days is not significant.

Risks related to liquidity

As of December 31st, 2008

In thousands Euros	Contractual maturity of payments			Total
	Less than 1 year	1 to 5 years	more than 5 years	
Borrowings from financial institutions	517	1,744	295	2,556
Leases (Commercial leasehold)	1,070	2,347	312	3,729
Trade payables & related accounts	34,022	0	0	34,022
Total	35,609	4,091	608	40,307

D. PRESENTATION OF THE FINANCIAL STATEMENTS

D.1. Fixed assets

Net intangible fixed assets in €	Opening 30/06/08	Increase	Decrease	Depreciation & amortization	Translation adjustments	Closing 31/12/08
Research cost	352	419	0	-163	-9	600
Softwares	57	38	0	-28	5	72
Goodwill	0	0	0	0	0	0
Advances	562	559	-419	0	0	702
Total	971	1,016	-419	-191	-4	1,373

Variances of the period are related to the activation of the costs of new projects.

Net tangible fixed assets in €	Opening 30/06/08	Increase	Decrease	Depreciation & amortization	Translation adjustments	Closing 31/12/08
Lands	700	0	0	0	0	700
Buildings	1,429	0	0	-109	-22	1,297
Leasehold improvements	567	227	0	0	25	818
Industrial equipments	398	205	-15	-135	46	499
Other tangible assets	1,007	362	-196	-121	9	1,060
Tangible fixed assets in process	133	276	-200	0	5	214
Advances	0	0	0	0	0	0
Total	4,233	1,069	-411	-365	63	4,589

D.2. Inventories

Inventories in thousands €	31/12/2008			30/06/2008			31/12/2007		
	Gross	Reserve	Net	Gross	Reserve	Net	Gross	Reserve	Net
Raw materials	18,622	- 2,941	15,681	28,075	- 2,951	25,124	27,650	- 2,561	25,090
Finished goods	21,052	- 1,349	19,703	8,863	- 962	7,901	19,840	- 848	18,993
Merchandises	7,900	- 492	7,408	7,037	- 339	6,698	17,112	- 329	16,784
Total	47,574	- 4,782	42,792	43,975	- 4,252	39,723	64,603	- 3,737	60,866

D.3. Cash and cash equivalents

Cash & Cash equivalents in thousands €	31/12/2008	30/06/2008	31/12/2007
Cash in hand	21,640	19,691	23,172
Cash equivalents *	11,073	48,208	13,199
Total	32,713	67,899	36,370

* Very short term investments in euros in several financial institutions with a high level of liquidity.

D.4. Other short term financial assets

Other short term financial assets in thousands €	31/12/2008	30/06/2008	31/12/2007
Financial investments	406	1,030	1,909

Most of the other short term financial assets are related to Archos shares, which are classified as financial assets available for sale, valued at the fair value with an impact on the income statement.

During the semester, depreciation has impacted the financial profit by 0.6 m€ (during the same period of last fiscal year, the depreciation was 2 m€).

D.5. Stockholders' equity

D 5.1 Dividend per share

7.2 m€ have been paid by December 19th, 2008 concerning the dividends related to the fiscal year ended June 30th, 2008.

The dividends related to the fiscal year ended June 30th, 2007 had been distributed in December 2007, for an amount of 0.27 € per share. This distribution with an option of reinvestment in shares had led to the creation of 1,459,523 new shares and a payment of 1.8 m€

D 5.2 Free shares

In July 2007, the board of directors of LaCie granted 255,000 stock awards to the key managers of the Group, subject to the achievement of certain targets, which the following characteristics:

- number of attributed stocks : 255,000
- vesting period : for all or part of the shares, a minimal vesting period of 4 years or 2 years from July 25th, 2007
- Obligation to be an employee (or administrator) of the company (or of a company of the Group) at the end of the vesting period
- Minimal holding period: 2 years from the end of the vesting period, except that the minimal duration of the holding obligation may be decreased or suppressed for the shares that can be acquired for 4 years.
- Cumulative criteria of collective performance, based on total net sales and on net sales of the Solutions products

The vesting share value, corresponding to the average quotation of LaCie shares in July 2007, has been fixed at 7.35 € The fair value of this share-based payment is expensed over the vesting period in the Other operating expenses, with a counterpart in consolidated reserves.

As of December 31st, 2008, the evolution of the activity makes the probability to reach the planned targets very low. Consequently, accordingly to IFRS 2, the expense in prior year has been written off on the line "other operating income" for an amount of 0.9 m€

In October 2008, the board of directors of LaCie granted 425,000 stock awards to the key managers of the Group, subject to the achievement of certain targets, which the following characteristics:

- number of attributed stocks : 425,000
- vesting period : for all or part of the shares, a minimal vesting period of 4 years or 2 years from October 7th, 2008
- Obligation to be an employee (or administrator) of the company (or of a company of the Group) at the end of the vesting period
- Minimal holding period: 2 years from the end of the vesting period, except that the minimal duration of the holding obligation may be decreased or suppressed for the shares that can be acquired for 4 years.
- Cumulative criteria of collective performance, based on the operating profit

The vesting share value, corresponding to the average quotation of LaCie shares in September 2008, decreased of the amount of the dividend to be paid, has been fixed at 3.93 €. The fair value of this share-based payment is expensed over the vesting period in the Other operating expenses, with a counterpart in consolidated reserves. The employer's contribution related to the free shares vested to French employees is expensed in the Other operating expenses for 0.2 m€

D.6. Provisions

Provisions in thousands €	Opening 30/06/2008	Increase	Use in period	Write off	Translation adjustments	Closing 31/12/2008
Non current provisions						
Risk on customers	1,400	0	287	0	151	1,264
Other litigation	1,959	223	0	312	71	1,942
Total Non current provisions	3,359	223	287	312	222	3,206
Pension and retirement obligations	204	16	0	0	0	221
Current provisions						
Risk on customers	1,400	0	287	0	150	1,263
Stock balancing	1,419	257	0	717	56	1,016
Other litigation	1,453	132	0	858	15	743
Total Current provisions	4,272	388	287	1,574	221	3,022
Total Provisions	7,836	627	574	1,886	444	6,449

The provision for risks on customers is 2,527 k€ as of December 31st, 2008, half in current provision and half in non current provisions. The risks covered with this provision are related to the returns of products under warranty (cost of repair and service) or products that take part to the operation "satisfaction guarantee" that lets the customers of the Americas area send their goods back within a period of 30 days from the date of purchase. The same calculation methods have been used for these two provisions as for the consolidated financial statements for the year ended June 30th, 2008.

The provision for stock balancing covers the risk of commercial returns from certain American and European distributors.

The other provisions for risks and charges concern litigations with third parties.

D.7. Financial liabilities

Non current financial liabilities (in thousands €)	31/12/2008	30/06/2008	31/12/2007
Deposits and guarantees received	36	36	34
Borrowings from financial institutions	1,726	1,949	2,169
Total	1,762	1,985	2,203

The acquisition of the industrial buildings in Massy by LaCie SA has been financed by two fixed interest-rate bank borrowings (2 m€ over 7 years, 1.6 m€ over 10 years), with reimbursement by constant quarterly payments.

Commitment granted: inscription de privilège de prêteur de deniers à 100% en principal sur les biens acquis.

Current financial liabilities (in thousands €)	31/12/2008	30/06/2008	31/12/2007
Deposits and guarantees received			
Borrowings from financial institutions	443	435	428
Other current financial liabilities	1	1	6
Total	444	436	433

The main part of the current financial liabilities is the current part of the bank borrowings.

D.8. Financial profit

Financial profit (loss) (in thousands €)	31/12/2008	30/06/2008	31/12/2007
Interests related to debts	-43	-99	-55
Interests related to cash and cash equivalents	1,125	1,044	705
Valuation of the financial assets at fair value	-873	-2,749	-2,020
Other financial income / expenses	-8	-6	4
Total	202	-1,811	-1,366

D.9. Income tax

Analysis of income tax expense	31/12/2008	30/06/2008	31/12/2007
Current	2,262	6,532	6,220
Deferred tax expense (income)	-2,183	-69	-1,117
Total	79	6,463	5,104

Reconciliation of effective and theoretical income tax expense	31/12/2008	30/06/2008	31/12/2007
Profit before tax	832	23,805	17,957
Theoretical income tax expense (34,43%)	278	8,166	6,182
Difference of tax rates	-1,831	-2,646	-1,782
Permanent differences	-249	815	311
Deferred tax not recognized at beginning		-24	22
Tax credits		24	
Deferred tax not recognized	1,779	32	45
Use of an annual tax rate (IAS 34)			228
Other	102	96	98
Effective income tax expense	79	6,463	5,104

Analysis of deferred tax assets and liabilities	Assets	Liabilities	Net deferred tax 31/12/2008	Net deferred tax 30/06/2008	Net deferred tax 31/12/2007
Temporary differences					
EMEA	1,393	190	1,203	1,172	1,912
ASIA	287	50	237	212	210
AMERICAS	908		908	779	1,169
Tax loss carryforward					
EMEA	1,940		1,940	38	52
ASIA	33		33		
AMERICAS	252		252		
TOTAL	4,812	239	4,573	2,201	3,343

Deferred tax assets not recognized (in thousands €)	31/12/2008	30/06/2008	31/12/2007
EMEA	2,051	416	530
ASIA			
AMERICAS	143	50	100
TOTAL	2,195	465	630

The amount of the deferred tax assets recognized in the balance sheet is 4,812 k€ as of December 31st, 2008.

The variance on the period is mainly due to the recognition of deferred tax assets related to tax loss carry forward, which are assumed to be used in the 3 next years.

The probability for the Group to recognize deferred tax assets is estimated with the following items:

- deferred tax liabilities, which should generate a taxable income or limit fiscal deductions when they are reversed ;
- Short- and medium-term prevision of future fiscal result ;
- Part of not recurring expenses (that should disappear in the future) in fiscal loss ;
- Prior years fiscal results ;
- And if existing, fiscal strategy

The amount of deferred tax liabilities is 239 k€as of December 31st, 2008 and is related to the write off of fiscal provisions, the accelerated amortization, and the temporary differences on length of amortization.

D.10. Segment reporting

In application of IAS 14 « Segment reporting », the first level of segment reporting of the Group is composed by geographical areas and is structured in the same the way than the internal report. The geographical areas of the Group are EMEA (including the European subsidiaries), AMERICAS (including the American and Canadian subsidiaries) and ASIA (Asia, Pacific, Middle East).

As of December 31st, 2008:

Result per geographical areas in thousands €	EMEA	Americas	Asia	Not attributed to a segment	Total
Total Gross revenue	105,605	55,843	124,156		285,605
Revenue intersegment	-3,358	-1,492	-112,857		-117,708
Revenue from ordinary activities	102,247	54,351	11,299		167,897
Operating profit	630	-1,611	5,930	-4,318	631
Financial profit					202
Profit before tax					832
Income tax expense					-79
Net result					754

Assets and liabilities per geographical areas in thousands €	EMEA	Americas	Asia	Not attributed to a segment	Total
Assets	82,923	22,178	8,299	27,880	141,280
Liabilities	20,000	2,980	17,543	10,585	51,109
Acquisitions of assets	868	56	307	235	1,466

Amortization expenses per geographical areas	EMEA	Americas	Asia	Not attributed to a segment	Total
Amortization expenses	361	74	146	163	744

As of December 31st, 2007:

Result per geographical areas in thousands €	EMEA	Americas	Asia	Not attributed to a segment	Total
Total Gross revenue	146,974	60,747	170,905		378,626
Revenue intersegment	-3,899	-988	-153,345		-158,232
Revenue from ordinary activities	143,076	59,759	17,560		220,394
Operating profit	8,311	1,377	12,920	-3,285	19,323
Financial profit					-1,366
Profit before tax					17,957
Income tax expense					-5,104
Net result					12,853

Nb: a sign error in the December 31st, 2007 publication has been corrected here and impacts the operating profit of EMEA and the operating profit « Not attributed to a segment ».

Assets and liabilities per geographical areas in thousands €	EMEA	Americas	Asia	Not attributed to a segment	Total
Assets	102,824	29,213	25,507	25,545	183,089
Liabilities	26,184	6,667	42,070	16,361	91,282
Acquisitions of assets	391	108	347	105	951

Amortization expenses per geographical areas	EMEA	Americas	Asia	Not attributed to a segment	Total
Amortization expenses	335	69	136	136	676

The segment assets are mainly constituted by tangible and intangible fixed assets, inventories, trade receivables and cash. Income tax receivables and deferred tax assets are not allocated to a segment.

The segment liabilities include trade payables, other operating payables and the provisions for guarantee. The other contingency provisions, borrowings, income tax payables and deferred tax liabilities are not allocated to a segment.

Intersegment net sales are realized in normal market conditions, accordingly to the principle of fair competition.

The items of the operating profit that are not allocated to a segment are related to the support functions of the mother company.

D.11.1 Transactions with related parties

As for the prior years, these transactions are related to purchases and sales operations, realized in normal market conditions. The corresponding amount for the period is not significant.

D.11.2 Salaries and fees granted to the management and the administration board

Executive officers receive a salary only in relation with the exercise of the functions in the management board of the mother company. Administrators receive attendance fees and their expenses may be reimbursed in a limited amount.

	Short term benefits	Post-employment benefits	Free shares	Attendance fees
	salaries, bonuses, benefits in kind (k€)	Commitment (k€)	nb of conditional shares or options (k€)	(k€)
31/12/2008				
Management	329	35	280,000	-
Administration	-	-	-	-
Total	329	35	280,000	-
30/06/2008				
Management	654	32	80,000	-
Administration	-	-	-	46
Total	654	32	80,000	46
31/12/2007				
Management	320	30	-	-
Administration	-	-	-	-
Total	320	30	-	-

D.12. Main commitments

- Commercial leases

in thousands €	Commitment for commercial lease			Total
	Less than 1 year	1 to 5 years	more than 5 years	
Total	1,070	2,347	312	3,729

Rental expenses during the semester: 690 k€

- Other commitments

Commitments given (in thousands €)	31/12/2008
Guarantee for rental - Swiss subsidiary 21.000 CHF	14
Bank guarantee to Swiss customs 80.000 CHF	54

A comfort letter has been signed to the German subsidiary in 2002.

D.13. Waste Electrical and Electronic Equipment

For each LaCie subsidiary located in a country where the European directive has been transposed in national laws, LaCie adheres to an eco-organization, approved by the local public authorities, which has been designed for the collection, the treatment and the valuation of the WEEE.

This delegation is materialized by the payment of a financial contribution, obviously invoiced to our customers in order to sensitize them to the cost of the waste management.

D.14. Contingent liabilities

Concerning the WEEE (Waste Electrical and Electronic Equipment) issued from professional EEE (Electrical and Electronic Equipment) brought to market from August 13th, 2005, manufacturers have to organize and finance the elimination of WEEE by adhering to an eco-organization approved by the local authorities (by now no eco-organization has been

approved for professional WEEE), or by implementing their own process for collection and treatment. The financial impact and the date for such an expense are uncertain.

D.15. Post-closing events

No significant event appeared after the date of closing.