

FOR IMMEDIATE RELEASE

(Euronext Brussels) - Emakina: 84 % growth in half-yearly sales

BRUSSELS, 25 SEPTEMBER 2006 – Emakina today announces its results for the first six months of 2006. Consistent growth is consolidating its position as the foremost independent interactive agency in Belgium.

For the first six months in 2006, Emakina (Euronext Brussels: ALEMK) posted sales of a total of 4,089,338 EUR, against 2,225,660 EUR over the same period in 2005. This represents a progression of 84 % compared to last year.

These excellent figures are mainly due to the acquisition of new contracts as well as a strong growth in demand amongst existing clients. The operating profits before amortisation (ebitda) for the first half-year of 2006 total 804,212 EUR, compared with 135,299 EUR in 2005. The net result for the same period reaches 403.148,46 EUR, for –15,830 EUR in 2005.

High points of the first 6 months

The first six months finished on a very positive note thanks to the favourable market conditions and the agency's capacity to efficiently satisfy demand. Operational margins over the period reached 20 %, against 6 % for the same period last year.

"This increase in margins stems from a better use of our fixed resources and an improved occupation rate" explains Denis Steisel, CEO of Emakina. "Our sales forecast policy and optimisation of resources planning is bearing fruit."

Emakina is also delighted to count new clients looking for a "full service" agency to develop their Internet projects: Petercam, Fédérauto, Keytrade, Touring Assurances, Glaxo Smith Kline, Boek, Vacature...

The first six months were also marked by first-rate technological and creative innovations. Emakina is notably behind VW Escape TV (www.vwescape.tv), a premiere in the field of interactive communication. "VW Escape TV is the first TV channel you can watch on your iPod,

portable phone or portable PlayStation. A project of this type opens new possibilities for advertisers,” notes Brice Le Blévennec, President of Emakina’s Board of Directors.

Perspectives for the second half of the year

We remain confident concerning the evolution of our activities for the second semester. Given our current order portfolio, we believe we can maintain the growth rate of more than 80 % over the same period of 2005.

Auditor’s report

We have compared accounting data in the six-month results of Emakina Group SA with the active and passive situation of the consolidated results as of June 30 2006. The total of the balance sheet is € 4,115,740, whose overall result is a net profit (group share) of € 403,148.46. We confirm that these financial data show no significant disparities with the consolidated intermediate accounts.

We drew up a review report concerning these consolidated intermediate accounts, declaring that on the basis of our limited review, no element was found that would suggest that the consolidated intermediate accounts are not presented, in every important aspect, in compliance with the regulatory and legal dispositions applicable in Belgium.

Ernst & Young Company Auditors SCC
Auditor represented by Eric Golenvaux

KEY FIGURES EMAKINA GROUP SA

CONSOLIDATED RESULTS (x 000 EUR)	30/06/2006	30/06/2005
TOTAL REVENUE	4.089,338	2.225,660
Net Revenue	4.018,032	2.209,046
Other operating income	71,305	16,613
Non-recurring revenue		
TOTAL OPERATIONAL CHARGES before amortisation (EBITDA)	-3.285,126	-2.090,360
Purchase of equipment and services related to sales	-1.709,269	-1.259,747
Personnel costs	-1.569,642	-828,494
Other working charges	-6,214	-2,119
OPERATIONAL PROFIT (before amortisation) EBITDA	804,212	135,299
AMORTISATION	-74,424	-53,904
Amortisation of tangible and intangible assets	-70,424	-53,904
Reduction of value on commercial debt	-4,000	-
EBIT	729,788	81,395
NET FINANCIAL REVENUE	-80,253	-73,875
Interest income	0,048	0,010
Amortisation / consolidation differential	-57,659	-56,084
Financial charges	-22,642	-17,801
PRE-TAX PROFIT	649,534	7,519
TAXES	-243,574	-23,350
NET PROFIT	405,960	-15,830
A. 3 rd party share	2,811	0,018
B. group share	403,148	(15,848)

For further information

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About Emakina

Emakina is an interactive agency that helps its Belgian and international clients to integrate the Internet throughout their activities. Emakina has developed a service portfolio around the following four poles: consultancy; interactive marketing; informative websites; and transactional applications and e-commerce. With its team of more than 80 employees, Emakina is the **leader on the Belgian market for interactive marketing** and n° 2 on the market for "full service" agencies. Emakina is listed on the on Alternext by Euronext Brussels (ALEMK) stock exchange since July 2005.

Main indicators on 25th September 2006:

- Price : 10 euros
- Evolution: +16,95% since admission to the Alternext in July 2005
- Capitalisation: 34.354,088 M€
- Number of shares : 3.435.409