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Earnings: Artificial Life Revenues Increase 287 Percent, Profit Increases 10-Fold

By James Quintana Pearce - Tue 10 Feb 2009 02:40 PM PST

Artificial Life has released its full year results for 2008, showing a strong increase in revenue and profit. Artificial Life (OTCBB: ALIF) sold over 10 million mobile games worldwide in 2008 compared to around 4 million games in 2007, and saw revenues for the year increase 287 percent to \$22.45 million, up from \$5.80 million in 2007. Net income in 2008 increased by 945 percent to \$10.58 million, up from \$1.01 million in 2007.



The company put its growth down to strong sales in its most popular 3G games (*V-girl*, *V-boy* and *Chips Unlimited: Texas Hold'em*) and strong license income from productivity tool MobileBooster and health-care app Mobil Diab. Only about 57 percent of the company's revenues were from mobile games. "In hindsight the key to our success in 2008 was that we diversified into the field of non game related mobile software since mid of 2007...Here we profited mostly from the early focus since 2004 on mobile content for broadband networks, 3G phones and smart phones when this market was still in its infancy," said Eberhard Schoneburg, CEO of Artificial Life.

—**Fourth Quarter:** Revenues for Q4 were \$6.22 million compared to \$3.12 million a year ago, and net income was \$1.91 million compared to a net income of \$2.20 million a year ago. The decrease in net income was mainly due to the effect of a one time provision for a doubtful account of \$731,500 in Q4 2008 and a one time gain from the extinction of liabilities of \$685,130 in Q4 2007.

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