



10/11

MAGIX AG NINE-MONTH REPORT



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Key Figures

MAGIX Group financial performance according to IFRS as of June 30, 2011

	Oct 1, 2010 to Jun 30, 2011 kEUR	Oct 1, 2009 to Jun 30, 2010 kEUR	Change in %
Profit & Loss			
Sales revenue	25,193	26,296	-4%
Gross margin	21,657	22,481	-4%
as % of revenues	86.0%	85.5%	-
Earnings before interest and taxes	1,893	2,607	-27%
as % of revenues	7.5%	9.9%	-
Earnings before tax	2,052	2,785	-26%
as % of revenues	8.1%	10.6%	-
Net income of the Group	1,452	2,433	-40%
as % of revenues	5.8%	9.3%	-
Earnings per share in EUR	0.14	0.23	-40%
Balance Sheet			
Balance sheet total	48,843	56,556	-14%
Non-current assets	14,530	14,562	0%
Current assets	34,313	41,994	-18%
of that amount liquid and financial assets (held to maturity)	25,545	32,926	-22%
Equity	40,348	46,363	-13%
% of total balance	82.6%	82.0%	-
Non-current liabilities	514	675	-24%
Current liabilities and provisions	7,981	9,518	-16%
Cash flow			
Cash flow from operating activities	3,561	6,092	-42%
Cash flow from investment activities	-17,695	-2,148	-
of that amount cash outflow from investment of cash and cash equivalents in financial assets	-15,000	0	-
Cash flow from financing activities	-9,152	276	-
of that amount dividends paid	-9,181	0	-
Other key figures			
Employees	333	304	+10%
Registered users at the close of the period	12,903,647	11,657,286	+11%
Conversion rate to direct customers	9.5%	8.8%	-

1. Market Environment

The reporting period lasting from October 2010 to June 2011 saw an overall positive development of the global economy. In the third quarter, however, this development slowed down. Furthermore, growth differed considerably depending on the region. While emerging countries, China and India in particular, reported strong growth rates, thus contributing to the recovery of the global economy, the development in the industrialized countries was considerably more restrained. Recovery was comparatively slow, especially in Western Europe, whereby Germany took on a special role with a clearly positive development.

After growing by 3.6% in 2010 with a comparatively weak fourth quarter during which economic performance increased by 0.4%, the German economy continued to grow in the first six months of 2011. However, growth was

weaker than initially expected. As a result, the Federal Statistical Office was forced to revise the growth figures for the first quarter of 2011 downwards from 1.5% to 1.3%. In the second quarter, the German economy almost stagnated with the gross domestic product growing by only 0.1%.

Higher private consumer spending initially contributed to recovery. According to the Federal Statistical Office of Germany, retail revenue from non-foodstuffs (excluding vehicles) increased by 3.2% in 2010 and by 2.9% in the first quarter of 2011. The recent slowdown in private consumption, however, had a negative impact on the German economy in the second quarter of 2011. The volume of retail sales (excluding car sales) dropped in May by 2.5%.

2. Business Development

2.1 Results

Overview of the MAGIX Group's earnings situation after nine months

	Oct 1, 2010 to Jun 30, 2011 kEUR	Oct 1, 2009 to Jun 30, 2010 kEUR	Change in %
Sales revenue	25,193	26,296	-4%
Gross margin	21,657	22,481	-4%
as % of revenues	86.0%	85.5%	-
Earnings before interest and taxes	1,893	2,607	-27%
as % of revenues	7.5%	9.9%	-
Earnings before tax	2,052	2,785	-26%
as % of revenues	8.1%	10.6%	-
Net income of the Group	1,452	2,433	-40%
as % of revenues	5.8%	9.3%	-
Earnings per share in EUR	0.14	0.23	-40%

Profits Development

In the first nine months of the 2010/2011 financial year, the MAGIX Group generated earnings before interest and taxes of EUR 1.9 million. Compared to last year's figure of EUR 2.6 million, this corresponds to a drop of 27%. Losses in retail sales can be seen as a decisive factor for this development. In contrast, the slightly increased relative gross margin against the background of nearly unchanged operative costs had a positive effect. The EBIT margin dropped from 10% in the previous year to the current value of 8%.

The development in the three quarters was very different. The first two quarters generated clearly positive earnings before interest and taxes: Against the background of strong growth, EBIT in the first quarter amounted to EUR 2.0 million (+65%), while the subsequent quarter experienced a slight slowdown, generating EBIT of EUR 1.2 million (-9%). Compared to the very positive result of EUR 0.1 million in the previous year, the third quarter generated negative EBIT at EUR -1.3 million.

Due to the annual release cycle of the majority of MAGIX products, a negative result in the third quarter is not unusual seeing as there are comparatively few new releases in this time period. For this reason, the third quarter is often the weakest quarter in terms of sales and correspondingly its result reacts strongly to revenue fluctuations.

At EUR 0.2 million, the financial result corresponded to the previous year's level. With a tax rate of 29%, net income of the Group amounted to EUR 1.5 million (-40%). This corresponds to earnings per share of EUR 0.14 compared to EUR 0.23 in the previous year.

For a more differentiated view of the results, please refer to the segment reporting in the Consolidated Interim Financial Report.

Revenues

Due to the release cycle, revenue at MAGIX is distributed heterogeneously across the quarters. Compared to the first and the fourth quarters, the second and third quarters are comparatively weak in terms of sales. This also appears to hold true for this year. After a strong first quarter in which revenue increased by 13% to EUR 10.7 million compared to the previous year, Group revenue remained below the previous year's levels in both of the subsequent quarters: It amounted to EUR 8.3 million in the second quarter, thus 5% below the previous year's level and to EUR 6.1 million in the third quarter, which is 23% below last year's level. As a result, revenue dropped overall by 4% to EUR 25.2 million after nine months.

Revenue by Division and Segment

MAGIX has organized segment reporting based on IFRS 8 regulations. Revenues in the segments created therein, Multimedia and Ventures, differed considerably in their developments. The Venture segment, made up of the Online Services, Xara graphics and web design products as well as the marketing of the music recognition and recommendation technology mufin, grew in revenue by 24% to EUR 5.0 million. The Multimedia segment, which reflects other software products for creating, editing, presenting and managing music, photos and videos, making up the core business of MAGIX, dropped by 9% in revenue to EUR 20.2 million.

To provide a more detailed representation, the development of the business divisions B2C indirect, B2C direct and B2B, all newly structured in this fiscal year, will be explained below. Revenues generated by the Group with consumers indirectly through retailers (such as Media Markt and Fnac), as well as through Internet retailers (such as Amazon or Softwareload), are assigned to B2C indirect. In

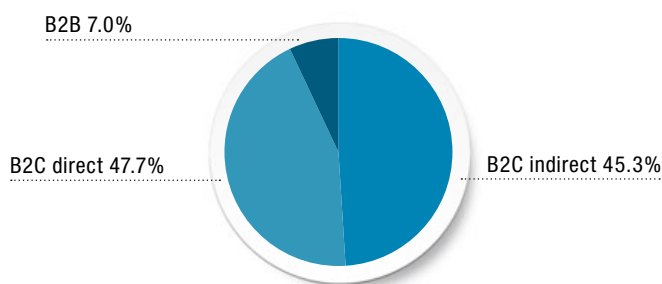
contrast, the B2C direct division generates its revenues directly through consumers accessing the Group's own web pages such as www.magix.com, www.xara.com, www.mufin.com, or www.magix-online.com, which distribute the full range of MAGIX products online.

The third division, B2B, generates MAGIX revenues through business customers. This includes hardware manufacturers (OEM) who distribute their products as a package together with MAGIX software, as well as business users of MAGIX professional software such as Samplitude and Sequoia for audio, and Xara Designer Pro in photo, graphics and web as well as Video Pro X in video editing.

With a revenue share of 7% in this reporting period, the B2B area is comparatively small. The business divisions B2C indirect and B2C direct are far stronger with 45% and 48%. This notwithstanding, the B2B division is of high strategic importance. On the one hand, distribution via hardware manufacturers enables a significant widening of the customer base, since in this fashion MAGIX can reach users who do not inform themselves specifically about multimedia software. On the other hand, products for commercial users also contribute to the continuous positioning of MAGIX as an innovative leader, since these high-end applications best represent the power of innovation, key to continuously meeting the highest demands. Ultimately, consumer products, too, will benefit from the fact that the high demands of these professional solutions are taken as a guideline.

Following strong growth in the first quarter and a slight drop in the second quarter, revenue in the B2C indirect division was considerably lower in the third quarter. It dropped from EUR 3.6 million in the previous year to EUR 2.1 million. Very high

Revenue by Division



quantities of goods returned by retail, particularly in the German-speaking region, can be seen as a decisive reason. After nine months, revenue in this division amounted to EUR 11.4 million, which is 8% below the previous year's value. Compared to the previous year, business in this division was weaker across all regions.

Direct business, on the other hand, increased slightly in the third quarter. Compared to the previous year, revenue increased by 3% to EUR 3.7 million. While business picked up in the German and the Western European regions, business in the US and the rest of the world experienced a slowdown. After nine months, the B2C direct division increased revenue by 4% to EUR 12.0 million. During this period, the customer base increased from 12.0 million to 12.9 million registered users. At the same time, the conversion rate (registered users to direct customers) increased from 8.9% to 9.5%.

Business in the B2B division is generally more volatile, as revenue in this area depends on comparatively few orders. This area also was noticeably weaker in the third quarter, generating

revenue that, at EUR 0.3 million, was 60% below the previous year's level. This was due to two main reasons: On the one hand, revenue generated by Samplitude/Sequoia dropped due to the fact that the new versions of this professional audio software are released in the fourth quarter of the financial year. On the other hand, OEM customers were very cautious.

New deals were targeted mainly at expanding the customer base. After nine months, division revenue amounted to EUR 1.8 million, which is 25% below the previous year's level.

Revenue by Region

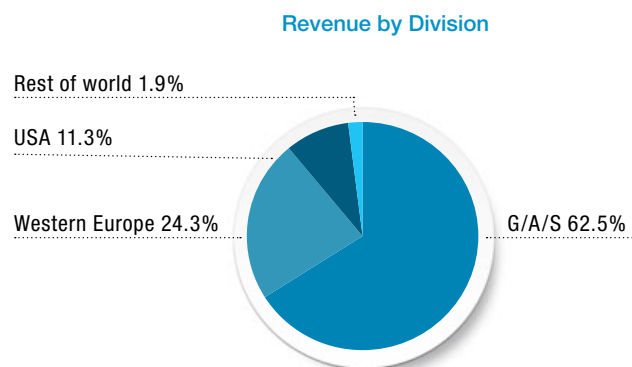
As in previous year's, the MAGIX Group achieved by far its highest sales in the reporting period in the German-speaking region (G/A/S), with 63%. This was followed in unchanged order by the regions Western Europe with 24%, the US with 11%, and the rest of the world with 2%.

Especially in the German-speaking region, Group revenue dropped in the third quarter. After six months, revenue of the region had still been clearly above the previous year's value. However,

Revenue development in the MAGIX Group business divisions for the third quarter as well as after nine months in 2010/2011 is as follows:

	Apr 1 to Jun 30, 2011		Apr 1 to Jun 30, 2010		+ / -	
	KEUR	%	KEUR	%	KEUR	%
B2C indirect	2,103	34.4	3,561	44.7	-1,458	-40.9
B2C direct	3,683	60.2	3,577	44.9	+106	+3.0
B2B	328	5.4	823	10.4	-495	-60.1
Total	6,114	100.0	7,961	100.0	-1,847	-23.2

	Oct 1, 2010 to Jun 30, 2011		Oct 1, 2009 to Jun 30, 2010		+ / -	
	KEUR	%	KEUR	%	KEUR	%
B2C indirect	11,409	45.3	12,357	47.0	-948	-7.7
B2C direct	12,025	47.7	11,601	44.1	+424	+3.7
B2B	1,759	7.0	2,338	8.9	-579	-24.8
Total	25,193	100.0	26,296	100.0	-1,103	-4.2



due to very high quantities of goods returned by retail in the following three months, revenue in the third quarter was 34% below the previous year's level at EUR 3.2 million and 4% below the previous year's level at EUR 15.8 million after nine months.

The Western European region, in contrast, was able to maintain the previous year's level of EUR 1.8 million (+3%) in the third quarter. Especially direct business was stronger here. This notwithstanding, after both of the previous quarters experienced declines, the Western European region recorded a minus of 7% to EUR 6.1 million after nine months.

Despite the drop to EUR 1.0 million (-12%) in the third quarter, revenue levels in the US region remained largely stable after nine months with EUR 2.8 million (-3%). Once again, the stronger direct business compensated for reduced sales in retail.

Gross Margin

After the gross margin experienced a slight drop in the first quarter against the background of growing revenue, it increased in both of the subsequent quarters. In the third quarter, it rose from 86% in the previous year to 88%. As a result, the relative gross margin rose from 85% in the previous year to 86% after nine months. Compared to EUR 6.9 million in the previous year, the absolute gross margin amounted to EUR 5.4 million in the third quarter. After nine months, it thus amounted to EUR 21.7 million, which is 4% below the previous year's value.

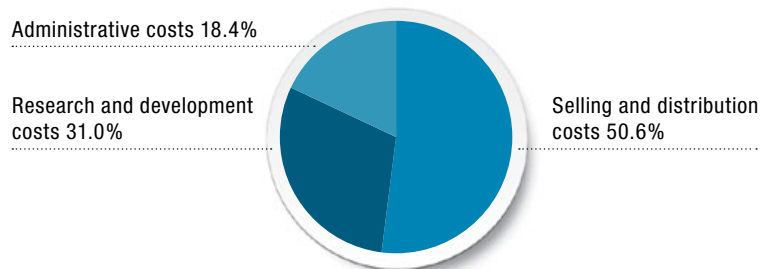
In addition to third-party hardware components, which are included in product packages together with MAGIX software, such as "Rescue Your Vinyl & Tapes!" or "Rescue Your Videotapes!", costs of goods sold include mostly packaging costs and possible third-party licenses, especially for so-called codecs. These include standard media formats, for example, the MP3 format. Because it would not be sensible to

The following is a representation of earnings development in the third quarter and after the first nine months of the financial year by region:

	Apr 1 to Jun 30, 2011		Apr 1 to Jun 30, 2010		+ / -	
	kEUR	%	kEUR	%	kEUR	%
G/A/S	3,200	52.3	4,873	61.2	-1,673	-34.3
Western Europe	1,808	29.6	1,756	22.0	+52	+3.0
USA	1,024	16.8	1,159	14.6	-135	-11.6
Rest of World	82	1.3	173	2.2	-91	-52.6
Total	6,114	100.0	7,961	100.0	-1,847	-23.2

	Oct 1, 2010 to Jun 30, 2011		Oct 1, 2009 to Jun 30, 2010		+ / -	
	kEUR	%	kEUR	%	kEUR	%
G/A/S	15,750	62.5	16,350	62.2	-600	-3.7
Western Europe	6,128	24.3	6,601	25.1	-473	-7.2
USA	2,837	11.3	2,912	11.1	-75	-2.6
Rest of World	478	1.9	433	1.6	+45	+10.4
Total	25,193	100.0	26,296	100.0	-1,103	-4.2

Operative costs



develop these standards internally, licensing fees are paid for their use. All other production steps are conducted by the MAGIX Group, so no separate costs of goods sold arise.

Cost Structure

After nine months, operative costs and write-offs rose only slightly from EUR 19.9 million to EUR 20.2 million. Write-offs rose from EUR 2.6 million to EUR 2.9 million, while operative costs remained unchanged at EUR 17.3 million.

The operative selling and distribution costs comprise costs for personnel, marketing as well as other costs such as for shipping. They rose by 9% to EUR 2.9 million in the third quarter due to higher personnel costs in particular and were thus 3% above the previous year's level at EUR 8.8 million after nine months.

The operative costs for administration were reduced considerably by 24% to EUR 1.1 million in the third quarter. After nine months, they amounted to EUR 3.2 million. This corresponds to a drop of 19%. While personnel costs

dropped slightly, other costs in the administration were reduced considerably.

The operative costs for research and development were increased over all three quarters: the third quarter saw a considerable increase by 19% to EUR 1.9 million, which in turn resulted in a 11% increase to EUR 5.4 million after nine months. At the same time, considerably more development costs were capitalized than in the previous year. Thanks to strengthened activity in the area of research and development, the Group's management expects to achieve higher sales and revenue results in the mid term. Through targeted development of demanding, yet easy-to-use multimedia software, MAGIX is not only ready to face the constantly changing entertainment electronics industry, but acts as one of its innovators.

In the areas of distribution, administration as well as research and development, the operative costs were as follows:

	Apr 1 to Jun 30, 2011		Apr 1 to Jun 30, 2010		+ / -	
	kEUR	%	kEUR	%	kEUR	%
Selling and distribution costs	2,870	49.0	2,625	46.6	+245	+9.3
Administrative costs	1,087	18.6	1,422	25.2	-335	-23.6
Research and development costs	1,894	32.4	1,587	28.2	+307	+19.3
Total	5,851	100.0	5,634	100.0	+217	+3.9

	Oct 1, 2010 to Jun 30, 2011		Oct 1, 2009 to Jun 30, 2010		+ / -	
	kEUR	%	kEUR	%	kEUR	%
Selling and distribution costs	8,756	50.6	8,517	49.3	+239	+2.8
Administrative costs	3,179	18.4	3,907	22.6	-728	-18.6
Research and development costs	5,369	31.0	4,858	28.1	+511	+10.5
Total	17,304	100.0	17,282	100.0	+22	+0.1

2.2 Financial and Asset Position

Balance Sheet

Group balance as of June 30, 2011 at a glance

	Jun 30, 2011 KEUR	Sep 30, 2010 KEUR	Change in %
Non-current assets	14,530	14,578	-0.3
Current assets	34,313	46,527	-26.3
of that amount liquid and financial assets (held until maturity)	25,545	34,780	-26.6
Total assets	48,843	61,105	-20.1
Equity	40,348	48,158	-16.2
Non-current liabilities	514	738	-30.4
Current liabilities and provisions	7,981	12,209	-34.6
Total equity and liabilities	48,843	61,105	-20.1

During the reporting period, the Group balance sheet was subjected to larger changes. The Group balance sheet total dropped considerably by EUR 12.3 million (20%) to EUR 48.8 million. This was due mainly to the payment of dividends of EUR 9.2 million. Due to the positive periodic surplus of EUR 1.5 million which stood opposite the dividend payout on the balance sheet, equity only dropped by EUR 7.8 million to EUR 40.3 million.

At the same time, liabilities dropped considerably. The current liabilities and provisions dropped by over one third from EUR 12.2 million to EUR 8.0 million. The non-current liabilities were reduced by 30% to EUR 0.5 million. Thus, despite the dividend payout, the equity ratio on June 30, 2011 amounted to 83% and was thus above the level at the end of the previous financial year of 79%.

On the asset side of the balance sheet the value of non-current assets remained nearly unchanged at EUR 14.5 million. The amortizations and depreciations of

EUR 2.9 million were contrasted by equal investments in fixed assets (especially self-created intangible assets).

Resulting from the payout to the shareholders as well as repayment of liabilities, the current assets were reduced considerably from EUR 46.5 million to EUR 34.3 million. Trade receivables from goods and services dropped from EUR 9.7 million to EUR 6.2 million. Other financial assets to the amount of EUR 0.7 million and inventories to the amount of EUR 1.3 million remained constant. Significant movements were caused by a fixed deposit of EUR 15.0 million. Because its term is longer than 90 days, this amount is to be attributed to financial assets held until maturity. Consequently, this balance sheet position rose from EUR 1.0 million to EUR 15.2 million. In parallel, liquid assets fell by EUR 23.4 million to EUR 10.3 million, mainly as a result of the payout of dividends and a fixed deposit.

Cash Flow

Overview of capital flow after nine months as of June 30, 2011

	Oct 1, 2010 to Jun 30, 2011 kEUR	Oct 1, 2009 to Jun 30, 2010 kEUR
Cash flow from operating activities	3,561	6,092
Cash flow from investment activities	-17,695	-2,148
Cash flow from financing activities	-9,152	276
Foreign currency exchange differences	-152	103
Change in cash and cash equivalents	-23,438	4,323
Cash and cash equivalents at the beginning of the period	33,773	26,749
Cash and cash equivalents at the end of the period	10,335	31,072

At EUR 3.6 million, the operative cash flow was clearly positive, but dropped considerably compared to the previous year's value of EUR 6.1 million. Besides a decline in earnings, the development of working capital was the main reason, especially the repayment of liabilities.

Cash flow from investment activities in the amount of EUR -17.7 million (previous year: EUR -2.1 million) mainly results from a fixed deposit in the amount of EUR 15.0 million. Additionally, cash flow from investment activities included payments for investments in non-current assets to the amount of EUR 2.9 million (previous year: EUR 2.3 million) as well as incoming interest payments in practically unchanged amount of EUR 0.2 million.

At EUR -9.2 million, the cash flow from financing activities was mainly characterized by payment of dividends, while it was slightly positive in the previous year at EUR 0.3 million due to investment bonuses and subsidies.

Personnel Development

Employees according to sectors

	Jun 30, 2011	Sep 30, 2010	Jun 30, 2010
Sales & marketing	112	112	101
Administration & logistics	49	42	41
Research & development	172	171	162
Total	333	325	304

As a creative and innovative company, MAGIX relies on employees who not only possess the necessary professional expertise, but also have a passion for photos, music, video, web, and IT. In an ever faster changing environment, it is its team that enables MAGIX not only to compete at the international level, but to set trends. Timely identification and winning over, as well as simultaneous retention and development of qualified employees is the focus of its personnel strategy.

After the employee force was expanded considerably in 2009/2010 to 325 (here and in following figures calculated in full-time employees), employee numbers rose in the first nine months of the 2010/2011 financial year by another 8 to reach 333. As before, the Management Board of MAGIX AG consists of three members.

The Group's aim of positioning itself as an innovator is reflected in the personnel structure: more than half of all employees work in research and development, thus ensuring a continuous development of new and existing MAGIX products. Compared to the end of the previous year, the area has been expanded by one position to 172 employees. Additionally, administration and logistics were expanded by 7 to 49 employees. The number of employees in sales and marketing remained unchanged at 112.

3. The Share

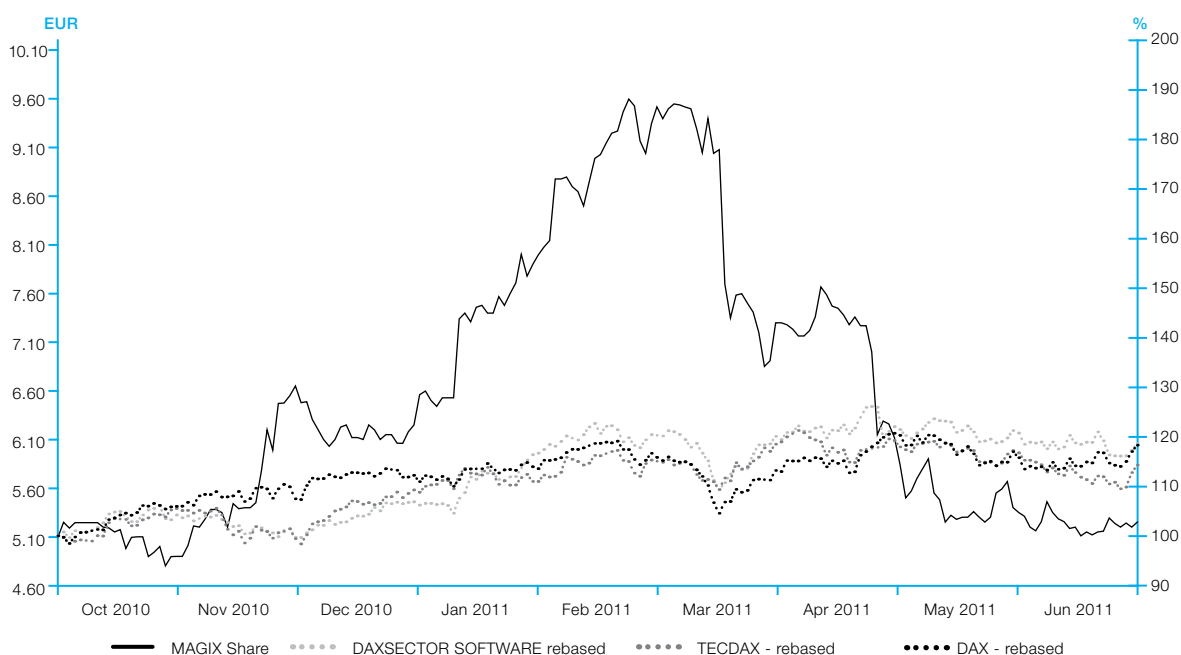
Key data on the MAGIX AG share

International Securities Identification Number (ISIN)	DE0007220782
Ticker symbol	MGX
IPO	April 6, 2006
Type	Nominal, no-par common shares
Stock exchange listing	Regulated market in Frankfurt Free trade: Berlin, Düsseldorf, Munich and Stuttgart
Transparency level of German stock exchange	Prime Standard
Sector and subsector of German stock exchange	DAXsector Software DAXsubsector Software
Designated Sponsor	Close Brothers Seydler Bank AG

The shares of MAGIX AG are no-par, common, nominal shares. They are listed with the stock market identification code MGX and the ISIN DE0007220782 on the Prime Standard of the Frankfurt Stock Exchange. The shares are traded in Frankfurt on Xetra and on the trading floor, as well as being traded freely at the Berlin, Düsseldorf, Munich and Stuttgart stock

exchanges. They belong to the DAXsector Software as well as the DAXsubsector Software. Following a strong increase which continued until the middle of March, the MAGIX share lost ground in the subsequent months until the end of June.

Development of the MAGIX Share



Key figures of the MAGIX share (all figures taken from Xetra)

	Oct 1, 2010 – Jun 30 2011	Oct 1, 2009 – Jun 30 2010
Share price at the start of the fiscal year in EUR	5.25	4.90
Highest price in EUR	9.60	5.345
Lowest price in EUR	4.80	3.51
Share price at the end of the reporting period in EUR	5.25	4.95
Equity per share at the end of the reporting period in EUR	3.87	4.44
Earnings per share after nine months in EUR	0.14	0.23
Market capitalization at the end of the reporting period in EUR	54,772,722	51,642,900
Average revenue per trading day in EUR	101,730	45,511
Average revenue per trading day in shares	14,048	10,151
Number of shares at the end of the reporting period	10,432,909	10,432,909
Nominal capital in EUR	12,662,038	12,662,038

Following a considerable upward trend in the first quarter due to positive corporate results, the announcement of a special payout of EUR 2.00 in total in mid January triggered a substantial rise. As a result, the share reached an interim high of EUR 9.60. Following the part of the distribution that was paid out of retained earnings and thus the day immediately after the Shareholders' Meeting in mid-March, the share lost ground again. The decrease was more pronounced than was to be expected as a result of the dividend reduction of EUR 0.88. After publication of the six-month figures at the end of April, the share price continued to come under pressure.

Thus, at EUR 5.25, the closing rate of the MAGIX share at the end of June was only +3% above that at the end of the previous financial year on September 30, which amounted to EUR 5.10. Benchmark indexes such as DAX (+18%), TecDAX (+14%), and DAXsector Software (+19%) closed on a more positive note.

After nine months, market liquidity was higher compared to the previous year, especially due to the development in the second quarter. On average, 14,048 MAGIX shares were traded on Xetra each day of trading. The average daily revenue amounted to approximately kEUR 102.

We are obliged to report on five transactions by MAGIX AG management members that took place in the reporting period:

Nov 19, 2010	Dierk Borchert / Member of Supervisory Board		
	Purchase	Xetra	10,000 shares
	5,7979	EUR	EUR 57,979
Mar 18, 2011	Jürgen Jaron / Member of Management Board		
	Purchase	Off-market	25,000 shares
	6.90	EUR	EUR 172,500
Mar 18, 2011	Dieter Rein / Member of Management Board		
	Purchase	Off-market	25,000 shares
	6.90	EUR	EUR 172,500
May 2, 2011	Karl Heinz Achinger / Member of Supervisory Board		
	Purchase	Frankfurt	4,000 shares
	6.16383	EUR	EUR 24,655.32
May 19, 2011	Karl Heinz Achinger / Member of Supervisory Board		
	Purchase	Frankfurt	5,000 shares
	5.06123	EUR	EUR 25,306.15

Between the end of the reporting period and when this report went to press, other transactions by MAGIX AG management members took place which we are obliged to report on:

July 26, 2011	Dieter Rein / Member of Management Board	Purchase	Xetra	8,234 shares	
		4.7878	EUR	EUR 39,422.72	
July 26, 2011	Jürgen Jaron / Member of Management Board	Purchase	Xetra	8,234 shares	
		4.7878	EUR	EUR 39,422.72	
July 27, 2011	Dieter Rein / Member of Management Board	Purchase	Xetra	5,000 shares	
		4.5733	EUR	EUR 22,866.39	
July 27, 2011	Jürgen Jaron / Member of Management Board	Purchase	Xetra	5,000 shares	
		4.5733	EUR	EUR 22,866.39	
July 28, 2011	Dieter Rein / Member of Management Board	Purchase	Xetra	11,250 shares	
		4.849	EUR	EUR 54,550.99	
July 28, 2011	Jürgen Jaron / Member of Management Board	Purchase	Xetra	11,250 shares	
		4.849	EUR	EUR 54,550.99	
Aug 2, 2011	Dieter Rein / Member of Management Board	Purchase	Xetra	4,925 shares	
		4.9668	EUR	EUR 24,461.71	
Aug 2, 2011	Jürgen Jaron / Member of Management Board	Purchase	Xetra	4,925 shares	
		4.9668	EUR	EUR 24,461.71	
Aug 3, 2011	Dieter Rein / Member of Management Board	Purchase	Xetra	1,970 shares	
		4.8604	EUR	EUR 9,575.00	
Aug 3, 2011	Jürgen Jaron / Member of Management Board	Purchase	Xetra	1,970 shares	
		4.8604	EUR	EUR 9,575.00	
Aug 4, 2011	Dieter Rein / Member of Management Board	Purchase	Xetra	11,123.5 shares	
		4.9185	EUR	EUR 54,711.04	
Aug 4, 2011	Jürgen Jaron / Member of Management Board	Purchase	Xetra	11,123.5 shares	
		4.9185	EUR	EUR 54,711.04	
Aug 5, 2011	Dieter Rein / Member of Management Board	Purchase	Xetra	3,970.5 shares	
		4.6774	EUR	EUR 18,571.69	
Aug 5, 2011	Jürgen Jaron / Member of Management Board	Purchase	Xetra	3,970.5 shares	
		4.6774	EUR	EUR 18,571.69	
Aug 8, 2011	Dieter Rein / Member of Management Board	Purchase	Xetra	3,476 shares	
		4.7087	EUR	EUR 16,367.34	
Aug 8, 2011	Jürgen Jaron / Member of Management Board	Purchase	Xetra	3,476 shares	
		4.7087	EUR	EUR 16,367.34	
Aug 9, 2011	Dieter Rein / Member of Management Board	Purchase	Xetra	4,599 shares	
		4.2685	EUR	EUR 19,630.67	
Aug 9, 2011	Jürgen Jaron / Member of Management Board	Purchase	Xetra	4,599 shares	
		4.2685	EUR	EUR 19,630.67	
Aug 10, 2011	Dieter Rein / Member of Management Board	Purchase	Xetra	4,498 shares	
		4.921	EUR	EUR 22,134.86	
Aug 10, 2011	Jürgen Jaron / Member of Management Board	Purchase	Xetra	4,498 shares	
		4.921	EUR	EUR 22,134.86	
Aug 11, 2011	Dieter Rein / Member of Management Board	Purchase	Xetra	1,845.5 shares	
		5.3757	EUR	EUR 9,920.85	
Aug 11, 2011	Jürgen Jaron / Member of Management Board	Purchase	Xetra	1,845.5 shares	
		5.3757	EUR	EUR 9,920.85	

Current information on the MAGIX share is available online on the Investor Relations page at <http://ir.magix.com/gb/the-share/key-data/>

4. Outlook

The International Monetary Fund (IMF) predicts the global economy to grow by 4.4% (4.5%) in 2011 (2012). Because the growth will be mostly experienced in the emerging markets, the outlook for industrialized nations is noticeably weaker at 2.4% (2.6%). Predictions for Western Europe lie at only 1.7% (1.9%). Germany remains an exception, which should recover more strongly at 2.5% (2.1%).

Against the background of declining private consumption and the resulting revenue development especially in the third quarter in German-speaking retail as well as the slower development in the direct sector, the Group's management expects revenue to drop moderately in the current financial year. Revenue in the fourth quarter of 2010/2011 is expected to reach the previous year's level at approximately EUR 10.8 million. As a result, annual revenue would be ca. 3% below the previous year's level, amounting to approximately EUR 36.0 million.

Revenue is expected to grow in the upcoming financial year of 2011/2012. Both the Venture segment, with the Online Services, the Xara graphic and web design products and marketing of the music recognition and recommendation technology mufin, and the Multimedia segment, with additional language versions and distribution channels in new markets, are expected to provide a growth impetus.

Due to the large number of product releases scheduled for the fourth quarter of 2010/2011, the situation in the B2C indirect division should stabilize. Furthermore, MAGIX hopes to generate moderate growth in the upcoming financial year thanks to additional language versions and distribution channels in new markets. Compared to over-the-counter retail, distribution via Internet retailers will become increasingly important.

The B2C direct division should continue to grow and regain stability. To this end, online marketing activities are intended to help win new customers and thus more registered users. They allow MAGIX to generate revenue that is predictable to a large extent. In the future, direct business at MAGIX (via company-owned websites) will replace the B2C indirect division as the division with the most sales.

The B2B division addresses a market that has hardly been tapped by MAGIX so far. While strong growth is expected from professional software solutions for business customers, little growth is expected from OEM business in view of revenue. Since margins of hardware manufacturers presumably will stay low, deals will serve more to increase recognition of the MAGIX brand and to increase the number of registered users, thus indirectly contributing to direct business. However, with mufin, the Group owns technology with incredible potential, even with small margins.

With regard to costs of goods, an unchanged relative gross margin is predicted. In contrast, operative costs will rise slightly. Particularly for the further course of the 2010/2011 financial year and the first six months of 2011/2012, the Management Board expects startup costs for HR, marketing and development in order to progress the expansion of B2B business on the one hand and to further internationalize the product portfolio on the other, thus ensuring solid growth rates for coming financial years. At the same time, the Venture segment should enter the profit zone, while the Multimedia segment continues to contribute substantially to the Group's EBIT. For the 2010/2011 financial year, EBIT are estimated to amount to approximately EUR 4.2 million. With growing revenue, a correspondingly higher result can be achieved in the upcoming year.

Consolidated Interim Financial Report as of June 30, 2011 (IFRS)

MAGIX AG, Berlin – Consolidated Balance Sheet as of June 30, 2011 (unaudited)

ASSETS	June 30, 2011 kEUR	Sep 30, 2010 kEUR
Non-current assets		
Property, plant and equipment	921	901
Intangible assets	11,493	11,561
Goodwill	2,116	2,116
Total non-current assets	14,530	14,578
Current assets		
Inventories	1,323	1,359
Trade accounts receivable	6,237	9,688
Financial assets (held until final maturity)	15,210	1,007
Tax receivables	508	0
Other financial assets	700	700
Cash and cash equivalents	10,335	33,773
Total current assets	34,313	46,527
Total assets	48,843	61,105

MAGIX AG, Berlin – Consolidated Balance Sheet as of June 30, 2011 (unaudited)

EQUITY & LIABILITIES	June 30, 2011 kEUR	Sep 30, 2010 kEUR
Equity attributable to equity holders of the parent		
Nominal capital	12,662	12,662
Capital reserve	26,259	26,188
Retained earnings	1,347	9,076
Reserves for currency translation adjustment	80	232
Shareholders' equity, total	40,348	48,158
Non-current liabilities		
Other liabilities (long-term portion)	81	122
Deferred tax liabilities	433	616
Non-current liabilities, total	514	738
Current liabilities and provisions		
Provisions	4,244	4,889
Other liabilities (short-term portion)	2,729	4,775
Trade accounts payable	604	1,431
Tax liabilities	404	1,114
Current liabilities and provisions, total	7,981	12,209
Equity and liabilities, total	48,843	61,105

**MAGIX AG, Berlin – Consolidated Income Statement
 from April 1, 2011 to June 30, 2011 (unaudited)**

	Apr 1, 2011 to June 30, 2011 KEUR	Apr 1, 2010 to June 30, 2010 KEUR
Sales revenue	6,114	7,961
Costs of goods sold	-740	-1,085
Gross margin	5,374	6,876
Selling and distribution costs	-3,007	-2,815
Administrative costs	-1,112	-1,496
Research and development costs	-2,669	-2,243
Other income	134	-230
Earnings before interest and taxes	-1,280	92
Interest income	87	81
Interest expenses	0	0
Earnings before taxes	-1,193	173
Income taxes	384	192
Net income of the Group	-809	365
<i>Attributable to</i>		
shareholders of the parent company	-809	365
Earnings per share in EUR (diluted and basic)	-0.08	0.03

**MAGIX AG, Berlin – Consolidated Income Statement
 from October 1, 2010 to June 30, 2011 (unaudited)**

	Oct 1, 2010 to June 30, 2011 KEUR	Oct 1, 2009 to June 30, 2010 KEUR
Sales revenue	25,193	26,296
Costs of goods sold	-3,536	-3,815
Gross margin	21,657	22,481
Selling and distribution costs	-9,161	-9,090
Administrative costs	-3,254	-4,181
Research and development costs	-7,795	-6,582
Other income	446	-21
Earnings before interest and taxes	1,893	2,607
Interest income	163	183
Interest expenses	-4	-5
Earnings before taxes	2,052	2,785
Income taxes	-600	-352
Net income of the Group	1,452	2,433
<i>Attributable to</i>		
shareholders of the parent company	1,452	2,433
Earnings per share in EUR (diluted and basic)	0.14	0.23

**MAGIX AG, Berlin – Statement of Comprehensive Income
 from October 1, 2010 to June 30, 2011 (unaudited)**

	Oct 1, 2010 to June 30, 2011 kEUR	Oct 1, 2009 to June 30, 2010 kEUR
Net income of the Group	1,452	2,433
Foreign currency translation of foreign operations	-152	103
Comprehensive income after taxes	1,300	2,536
<i>Attributable to</i>		
shareholders of the parent company	1,300	2,536

**MAGIX AG, Berlin – Consolidated Cash Flow Statement
 from October 1, 2010 to June 30, 2011 (unaudited)**

	Oct 1, 2010 to June 30, 2011 kEUR	Oct 1, 2009 to June 30, 2010 kEUR
CASH FLOW FROM OPERATING ACTIVITIES		
Earnings before taxes	2,052	2,785
<i>Adjustments for:</i>		
Amortization and depreciation on non-current assets	2,906	2,571
Interest income	-163	-183
Interest expenses	4	5
Other non-cash-related expenses and income	626	737
	5,425	5,915
Change in trade accounts receivables	3,451	3,522
Change in inventories	36	162
Change in other assets	289	-1,220
Change in trade accounts payable	-827	62
Change in provisions	-645	392
Change in other liabilities	-2,980	-1,538
Cash generated from operating activities	4,749	7,295
Interest paid	-4	-5
Income tax paid	-1,184	-1,198
Net cash from operating activities	3,561	6,092
CASH FLOW FROM INVESTMENT ACTIVITIES		
Cash outflow from investment of cash and cash equivalents in financial assets	-15,000	0
Cash paid for investments in non-current assets	-2,858	-2,331
Interest received	163	183
Net cash used in investment activities	-17,695	-2,148
CASH FLOW FROM FINANCING ACTIVITIES		
Dividends paid to shareholders of the parent company	-9,181	0
Investment subsidies and grants received	29	276
Net cash used for financing activities	-9,152	276
Foreign currency exchange differences	-152	103
Changes in cash and cash equivalents	-23,438	4,323
Cash and cash equivalents at beginning of period	33,773	26,749
Cash and cash equivalents at end of period	10,335	31,072

**MAGIX AG, Berlin – Development of Shareholders' Equity
 from October 1, 2010 to June 30, 2011 (unaudited)**

Equity					
	Nominal capital kEUR	Capital reserve kEUR	Retained earnings kEUR	Reserves for currency translation adjustment kEUR	Total kEUR
September 30, 2009	12,662	26,030	4,647	321	43,660
Currency translation				-89	-89
Net income for period			4,429		4,429
Comprehensive income			4,429	-89	4,340
Offsetting of costs from the stock option plan		158			158
September 30, 2010	12,662	26,188	9,076	232	48,158
Currency translation				-152	-152
Net income for period			1,452		1,452
Comprehensive income			1,452	-152	1,300
Dividend distribution			-9,181		-9,181
Offsetting of costs from the stock option plan		71			71
June 30, 2011	12,662	26,259	1,347	80	40,348

Addendum to the Consolidated Interim Financial Report as of June 30, 2011

pursuant to International Financial Reporting Standards (IFRS)

Information about the Company

MAGIX AG (or "the Company") was founded in 1993 by Jürgen Jaron, Dieter Rein and Erhard Rein under the name of "MAGIX Technology GmbH, Munich". The company is listed as no. HRB 92660 in the commercial register of the Berlin municipal court ('Amtsgericht'). The company headquarters are located at Friedrichstrasse 200 in 10117 Berlin, Germany.

With its subsidiaries (MAGIX Group), MAGIX AG is an international provider of software, online services and digital content for the use of multimedia products and services in the field of personal communication. MAGIX offers private and professional users technologically advanced and user-friendly software, online services and digital content for designing, editing, sharing and archiving digital photos, graphics, websites, videos and music. MAGIX' products are mainly targeted at private users. Furthermore, MAGIX licenses professional software to commercial users such as music producers as well as to TV and radio broadcasters. Revenues with trade partners are generated in all important countries via own sales companies or distributors.

As of June 30, 2011 the MAGIX Group had 333 employees (previous year: 304).

MAGIX AG has been listed on the Frankfurt Stock Exchange (Prime Standard) since April 6, 2006.

The enclosed interim financial statement of the Group is based on the use of different accounting policies and methods of computation, as described in the addendum to the consolidated financial statements of September 30, 2010.

Basis for Preparation

The consolidated financial report of MAGIX AG and its subsidiaries has been prepared in accordance with the International Financial Reporting Standards (IFRS), including IAS 34 "Interim Financial Reporting". The accounting policies and methods of computation used correspond with the accounting policies and methods of computation used in the consolidated financial statement of September 30, 2010, as published by the company on January 31, 2011.

The operative results for the nine-month period ending on June 30, 2011 should not necessarily be regarded as indicative for the results achieved during the entire financial year that ends on September 30, 2011.

All values are rounded to the nearest thousand (kEUR) except when otherwise indicated.

Valuations and Estimations

For the tabulation of the interim financial statements in accordance with the IAS/IFRS it is required that valuations and estimations be made that have a bearing on the amount and information shown in the reported assets and liabilities, the income and expenditure as well as contingent liabilities. The actual values may deviate from the estimations.

Earnings per Share

For the calculation of basic earnings per share, the net income attributable to the shareholders of the parent is divided by the weighted average number of ordinary shares outstanding during the year.

ordinary shares that would be issued after converting all rights to ordinary shares with a dilutive effect into ordinary shares.

When calculating diluted earnings per share, the net income attributable to shareholders of the parent is divided by the weighted average number of ordinary shares outstanding during the year plus the weighted average number of

The following tables show the numbers used for the calculation of the basic and diluted earnings per share.

	Apr 1, 2011 to June 30, 2011 kEUR	Apr 1, 2010 to June 30, 2010 kEUR
Net income attributable to the shareholders of the parent	-809	365
Weighted average number of ordinary shares used for the calculation of the diluted and basic earnings per share	10,433	10,433
Earnings per share (diluted and basic) in EUR/share	-0.08	0.03

	Oct 1, 2010 to June 30, 2011 kEUR	Oct 1, 2009 to June 30, 2010 kEUR
Net income attributable to the shareholders of the parent	1,452	2,433
Weighted average number of ordinary shares used for the calculation of the diluted and basic earnings per share	10,433	10,433
Earnings per share (diluted and basic) in EUR/share	0.14	0.23

Shareholders' Equity

Common Stock

The nominal capital of MAGIX AG amounted to kEUR 12,662 on June 30, 2011 and September 30, 2010, and is divided into 10,432,909 no-par shares with a calculated par value of approximately EUR 1.21 per share.

Authorized Capital

By resolution dated March 16, 2011 the Shareholders' Meeting of the Company authorized the Management Board, subject to approval by the Supervisory Board, to increase the nominal capital of the Company by up to EUR 6,331,019.00 in total (authorized capital), in the period up until March 15, 2016 through the one-time or repeated issuance of new registered no-par shares against cash contributions and/or contributions in kind.

Shareholders shall, in principle, be granted a subscription right. In accordance with Article 186, Section 5, Sentence 1 of the German Stock Corporation Act, the shares may also be acquired by one or several financial institutions or companies that are determined by the Management Board on the condition that they offer the shares to the shareholders for subscription (indirect subscription right). However, the Management Board may, with the consent of the Supervisory Board, exclude the shareholders' subscription right

- to exclude fractional amounts from the shareholders' subscription right;
- if the new shares are issued against cash contributions and the issue price of the new shares is not significantly lower than the stock exchange price of the already listed, largely same-class stock. The number of shares sold in this manner, together with the number of other shares sold or issued during the validity period of this authorization excluding the subscription right directly or correspondingly

according to Article 186, section 3, sentence 4 of the Stock Corporation Act and the number of shares, which may be the result of stock options and/or conversion privileges and/or convertible bonds and/or convertible bonds with warrant during the validity period of the authorization according to Article 186, section 3, sentence 4 of the Stock Corporation Act excluding the subscription right, may not exceed 10% of the nominal capital, neither on the date when the authorization takes effect nor at the time it is exercised;

- if the capital increase against contributions in kind occurs for the purpose of acquiring companies, parts of companies, stakes in companies or other assets related to acquisition plans or within the context of a business merger;
- if the new shares are issued to persons who are employed by the Company or one of its subordinate affiliated companies. The number of shares that are issued in this manner under exclusion of the subscription right may not exceed a proportionate amount of the nominal capital of EUR 633,101.90 in total.

Subject to approval by the Supervisory Board, the Management Board has been authorized to determine the contents of the share rights, further details concerning the capital increase as well as the conditions of share issue, especially the issue price. After utilization of the authorized capital or expiration of the deadline for utilizing the authorized capital, the Supervisory Board has been authorized to modify the Articles of Association accordingly.

Conditional Capital

A resolution was passed at the Shareholders' Meeting on January 19, 2006 to increase the nominal capital of the company conditionally by up to EUR 700,000.00 by the issue of up to 700,000 new registered no-par shares. The conditional capital increase serves solely to grant up to 700,000 subscription rights (stock options) to members of the Management Board of the company and to employees of the company as well as to managing directors and employees of Group entities pursuant to the authorization for the "stock option plan 2006" which was passed at the Shareholders' Meeting on January 19, 2006. 392,500 share options were issued as part of the stock option plan up until the cut-off date of the annual report, with 76,000 issued during the 2006/2007 fiscal year. Of this figure, 121,000 stock options subsequently lapsed due to employees leaving the company. As a result there are currently 271,500 options outstanding.

Share Buyback

The Shareholders' Meeting on March 10, 2010 authorized the Management Board to purchase shares in MAGIX AG. Authorization applies to the acquisition of Company shares limited to a calculated amount of ordinary share capital of up to EUR 1,266,203.00 in total, being almost 10% of the existing ordinary share capital of EUR 12,662,038.00 at the time of authorization. Authorization can be exercised fully or partially, once or several times. The authorization is valid until March 9, 2015. The acquisition may not be executed as a means of trading in own shares. At no time shall it be permitted that the acquired shares together with other shares in the company's ownership or that can be allocated to it according to §§ 71a et seqq. of the Stock Corporation Act amount to more than 10% of the nominal capital. The acquisition will be made via the stock market or by way of a public buyback offer.

The Shareholders' Meeting on March 10, 2010 also authorized the Management Board to sell its own shares again via the stock exchange or due to a sell offer directed to its shareholders, subject to the approval of the Supervisory Board. The Management Board also has been authorized, with the approval of the Supervisory Board, to use own shares bought as a result of the preceding authorization in ways other than the stock exchange or an offering announced to all shareholders under the exclusion of subscription rights of shareholders,

- to offer them as a service in return to third parties within the framework of a merger or acquisition of a company, company parts or company stakes, or
- to offer them to third parties, in case the selling price to be paid in cash is not much lower than the stock exchange price, and the number of shares sold in this manner, together with the number of other shares sold or issued during the validity period of the authorization according to Article 186, section 3, sentence 4 of the Stock Corporations Act, or which may be the result of stock options and/or conversion privileges and/or conversion bonds and/or bonds with warrant during the validity period of the authorization according to Article 186, section 3, sentence 4 of the Stock Corporations Act excluding the subscription right, does not overstep 10% of the nominal capital. The nominal capital at the time of the authorization resolution by the Shareholders' Meeting or the nominal capital at the time of the exertion of the present authorization is definitive if this number is lower.

The Management Board also has been authorized by the Shareholders' Meeting on March 10, 2010 to retire the shares completely or partially without the retirement or its execution requiring any additional resolution of the Shareholders' Meeting. The retirement can be carried out in such a way that the ordinary

nominal capital does not change, but rather, through retirement, increases the proportion of the remaining ordinary share stock in accordance with Art. 8, Sec. 3 German Stock Corporation Act [Aktiengesetz (AktG)] (Art. 237, Sec. 3, No. 3, AktG). In this case, the Management Board has been authorized to change the specified amount of shares in the Articles of Association depending on the scope of the retirement.

The above-mentioned authorizations of sales via the stock market or outside the stock market can be exercised once or several times, wholly or partially, individually or collectively. Authorizations, with the exception of the authorization to retire own shares, may also be exercised through third parties to be credited to the company.

Revenues with related parties and companies

	Oct 1, 2010 to June 30, 2011 kEUR	Oct 1, 2009 to June 30, 2010 kEUR
Revenues of Future GmbH with MAGIX AG	586	660
Revenues of MN Soft Corp. with MAGIX Computer Products International Corp.	438	1,084
Revenues of MAGIX AG with MN Soft Corp.	674	1,006
Revenues of ERSO Media GmbH with MAGIX AG	9,616	1,552
Revenues of MAGIX AG with ERSO Media GmbH	9,335	1,161
Revenues of Presto Capital Management GmbH & Co. KG with MAGIX AG	76	72

Future GmbH provides media services for MAGIX AG. Presto Capital Management GmbH & Co. KG leases the premises for the logistics center in Lübbecke to MAGIX AG. ERSO Media GmbH provides media services and support in sales.

Liabilities to related parties and companies

	June 30, 2011 kEUR	June 30, 2010 kEUR
Liabilities to Future GmbH	52	50
Liabilities to ERSO Media GmbH	129	454

Segment Reporting

To properly reflect the varying risk structure within the MAGIX Group, management separates the new section, which is currently being set up (Venture segment) from the core business, operated for year's (Multimedia segment), when assessing earnings.

The Venture segment generates its revenues from the Online Services, Xara graphic and web design products and marketing of music recognition and music recommendation technology. With Online Services and Xara products, the Group receives revenue primarily in the still young online business. For the MAGIX Group, Xara products offer an opportunity to build up distribution of graphics and web design software via specialized retailers. For the music recognition and recommendation technology music, the biggest potential lies in market entry with new large customers like manufacturers of mobile telephones and mp3 players.

The Multimedia segment includes all other software products that serve to create, edit, present and manage music, photos and videos. The inner revenues result from delivery and service relationships between the Multimedia and Ventures segments. They are offset according to conditions usual for the market.

The management measures the success of each segment based on earnings before interest and taxes and makes resource allocation decisions within the MAGIX Group based on these results. A reconciliation report helps transfer the segment earnings via the Group EBIT to the consolidated net income for the period. This report features expenditures and earnings that are not assigned to any operative segment because they are controlled by the overall Group. On the one hand, these are EBIT-effective expenditures for the Management Board, Supervisory Board and Investor Relations, and on the other, income and earnings taxes.

MAGIX Group	Multimedia		Ventures		Reconciliation statement		MAGIX Group	
Segment reporting (kEUR)	Q1-Q3 2010/11	Q1-Q3 2009/10	Q1-Q3 2010/11	Q1-Q3 2009/10	Q1-Q3 2010/11	Q1-Q3 2009/10	Q1-Q3 2010/11	Q1-Q3 2009/10
External sale revenues	20,221	22,279	4,972	4,017			25,193	26,296
Internal sale revenues	289	265	304	824			593	1,089
Sales revenue	20,510	22,544	5,276	4,841			25,786	27,385
Gross margin of external earnings	18,075	19,175	3,582	3,306			21,657	22,481
EBITDA	5,788	5,781	27	410	-1,016	-1,013	4,799	5,178
Segment result (EBIT)	3,337	3,668	-428	-48	-1,016	-1,013	1,893	2,607
Financial result	0	0	0	0	159	178	159	178
EBT	3,337	3,668	-428	-48	-857	-835	2,052	2,785
Taxes	0	0	0	0	-600	-352	-600	-352
Net period income	3,337	3,668	-428	-48	-1,457	-1,187	1,452	2,433
Segment assets	14,286	16,204	8,312	8,580	26,245	31,772	48,843	56,556
includes intangible assets	8,181	7,424	5,428	6,143	0	0	13,609	13,567

Subsequent Events

On July 4, 2011 the newly founded MAGIX Audio GmbH – endowed with share capital amounting to kEUR 25 – was registered in the Commercial Register. In the same month, MAGIX Audio GmbH acquired all rights to the technology and products of yellow tools GbR based in Karlsruhe as part of an "asset deal".

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Financial Calendar:

