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## [Take Two Says GTA IV Is Breaking Sales Records](#)

### *And pushing up profits*

As Electronic Arts makes another extension to its deadline regarding the Take Two takeover, this time because of an ongoing [Federal Trade Commission inquiry](#) into aspects of the deal, Take Two is busy providing its shareholders with more reasons to reject EA's takeover proposal and stick with the current management team. The company has released financial results for the second quarter of the year and they are extraordinary. Sales rose by about 230% percent over the same period last year, reaching 540 million dollars, while profits are up to around 100 million dollars, while, last year, the company registered losses of around 50 million. Take-Two has pointed out in its report that these quarterly results also include some 12 million dollars as compensation expenses for the stock acquired and nearly four million dollars paid as legal fees related to EA's offer. Ongoing re-organization offers also amounted to around one million dollars... According to the financial figures [Grand Theft Auto IV](#) has broken all sales records for one day sales and for first week sales. By the end of May, the game sold over 8.5 million copies, with six million in its first week on shelves. As for the rest of the year, Take-Two announced that it expects sales to the tune of around 275-325 million dollars in the third quarter and 300-350 million dollars in its fourth quarter. Ben Feder, who is the Chief Executive Officer of the company, stated that "Based on the Company's stronger than expected results, we have increased our financial guidance for fiscal 2008 and are confident in our ability to continue to perform for the balance of the year. Furthermore, Take-Two is extremely well positioned in an industry that is experiencing explosive growth. We believe that our exceptional creative talent, diverse range of hit products, and the proven global demand for our titles will be the drivers of increasing value over time".