

MIVA, Inc.
Consolidated Statements of Operations
(in thousands, except per share data)

	Three Months Ended March 31, 2008	Three Months Ended March 31, 2007
	(unaudited)	(unaudited)
Revenues	\$ 33,015	\$ 42,687
Cost of services	15,893	20,319
Gross profit	17,122	22,368
Operating expenses		
Marketing, sales, and service	11,484	12,641
General and administrative	8,764	9,025
Product development	1,155	1,725
Amortization	732	1,234
Restructuring Charges	131	3,016
Total operating expenses	22,266	27,641
Loss from operations	(5,144)	(5,273)
Interest income, net	131	158
Exchange rate (loss) / gain	(55)	53
Loss before provision for income taxes	(5,068)	(5,062)
Income tax expense	59	184
Net loss from continuing operations	\$ (5,127)	\$ (5,246)
Loss from discontinued operations	-	(76)
Net loss	\$ (5,127)	\$ (5,322)
Basic loss per share		
Continuing operations	\$ (0.16)	\$ (0.17)
Discontinued operations	\$ 0.00	\$ (0.00)
Diluted loss per share		
Continuing operations	\$ (0.16)	\$ (0.17)
Discontinued operations	\$ 0.00	\$ (0.00)
Weighted-average number of common shares outstanding		
Basic	32,546	31,526
Diluted	32,546	31,526

MIVA, Inc.
Consolidated Statements of Operations
(in thousands, except per share data)

	Three Months Ended March 31, 2008	Three Months Ended December 31, 2007
	(unaudited)	(unaudited)
Revenues	\$ 33,015	\$ 34,639
Cost of services	15,893	16,516
Gross profit	17,122	18,123
Operating expenses		
Marketing, sales, and service	11,484	11,520
General and administrative	8,764	9,403
Product development	1,155	1,224
Amortization	732	1,171
Impairment loss	-	4,684
Litigation settlement	-	1,312
Restructuring Charges	131	(219)
Total operating expenses	22,266	29,095
Loss from operations	(5,144)	(10,972)
Interest income, net	131	200
Exchange rate loss	(55)	(362)
Loss before provision for income taxes	(5,068)	(11,134)
Income tax expense	59	324
Net loss from continuing operations	\$ (5,127)	\$ (11,458)
Loss from discontinued operations	-	(2)
Net loss	\$ (5,127)	\$ (11,460)
Basic loss per share		
Continuing operations	\$ (0.16)	\$ (0.36)
Discontinued operations	\$ 0.00	\$ (0.00)
Diluted loss per share		
Continuing operations	\$ (0.16)	\$ (0.36)
Discontinued operations	\$ 0.00	\$ (0.00)
Weighted-average number of common shares outstanding		
Basic	32,546	32,238
Diluted	32,546	32,238

MIVA, Inc.

Reconciliations to Consolidated Statements of Operations (in thousands, except per share data) (unaudited)

Additional information:

	Three Months Ended March 31, 2008	Three Months Ended March 31, 2007
Adjusted EBITDA	\$ (2,918)	\$ 1,642
Adjusted net loss	\$ (3,539)	\$ 365
Adjusted net loss per share	\$ (0.11)	\$ 0.01

Additional information:

	Three Months Ended March 31, 2008	Three Months Ended December 31, 2007
Adjusted EBITDA	\$ (2,918)	\$ (2,884)
Adjusted net loss	\$ (3,539)	\$ (4,272)
Adjusted net loss per share	\$ (0.11)	\$ (0.13)

Reconciliation of Net Loss to Adjusted EBITDA

	Three Months Ended March 31, 2008	Three Months Ended March 31, 2007
Net loss from continuing operations	\$ (5,127)	\$ (5,246)
Interest income, net and exchange rate gain	(76)	(211)
Income tax expense	59	184
Depreciation	638	1,304
Amortization	732	1,234
EBITDA	(3,774)	(2,735)
Restructuring Charges	131	3,016
Non cash compensation charge	725	1,361
Adjusted EBITDA	\$ (2,918)	\$ 1,642

Reconciliation of Net Loss to Adjusted EBITDA

	Three Months Ended March 31, 2008	Three Months Ended December 31, 2007
Net loss from continuing operations	\$ (5,127)	\$ (11,458)
Interest income, net and exchange rate gain	(76)	162
Income tax expense	59	324
Depreciation	638	902
Amortization	732	1,171
EBITDA	(3,774)	(8,899)
Impairment loss	-	4,684
Non cash compensation charge	725	238
Lane's Gift litigation	-	1,312
Restructuring charges	131	(219)
Adjusted EBITDA	\$ (2,918)	\$ (2,884)

Reconciliation of Net Loss to Adjusted Net Income (Loss)

	Three Months Ended March 31, 2008	Three Months Ended March 31, 2007
Net loss from continuing operations	\$ (5,127)	\$ (5,246)
Amortization	732	1,234
Restructuring Charges	131	3,016
Non cash compensation charges	725	1,361
Adjusted net income (loss)	\$ (3,539)	\$ 365
Adjusted net income (loss) per share	(0.11)	0.01
Shares used in per share calculation - basic / diluted	32,546	31,526

Reconciliation of Net Loss to Adjusted Net Loss

	Three Months Ended March 31, 2008	Three Months Ended December 31, 2007
Net loss from continuing operations	\$ (5,127)	\$ (11,458)
Impairment loss on goodwill and other intangible assets	-	4,684
Amortization	732	1,171
Lane's Gift litigation	-	1,312
Non cash compensation charges	725	238
Restructuring charges	131	(219)
Adjusted net loss	\$ (3,539)	\$ (4,272)
Adjusted net loss per share	\$ (0.11)	\$ (0.13)
Shares used in per share calculation - basic	32,546	32,238

MIVA, Inc.
Condensed Consolidated Balance Sheets
(in thousands, except par value)

ASSETS	March 31, 2008	December 31, 2007
	(unaudited)	
CURRENT ASSETS		
Cash and cash equivalents	\$ 22,644	\$ 29,905
Accounts receivable, less allowance for doubtful accounts of \$639 and \$723 at March 31, 2008 and December 31, 2007	14,767	14,421
Deferred tax assets	545	751
Prepaid expenses and other current assets	2,331	2,027
Total current assets	40,287	47,104
Property and equipment, net	2,793	2,745
Intangible assets		
Goodwill	14,743	14,743
Vendor Agreements, net	1,222	1,318
Other intangible assets, net	3,523	4,038
Other Assets	713	1,109
TOTAL ASSETS	\$ 63,281	\$ 71,057
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES		
Accounts payable	\$ 10,387	\$ 11,957
Accrued expenses	12,670	14,844
Deferred revenue	3,643	3,427
TOTAL CURRENT LIABILITIES	\$ 26,700	\$ 30,228
Deferred tax liabilities long-term	545	751
Other long-term liabilities	1,255	1,237
TOTAL LIABILITIES	\$ 28,500	\$ 32,216
STOCKHOLDERS' EQUITY		
Preferred stock, \$.001 par value; authorized, 500 shares; none issued and outstanding	-	-
Common stock, \$.001 par value; authorized, 200,000 shares; issued 34,338 and 33,934, respectively; outstanding 32,599 and 32,204, respectively	34	34
Additional paid-in capital	266,446	265,721
Treasury stock; 1,739 and 1,730 shares at cost, respectively	(6,707)	(6,694)
Accumulated other comprehensive income	6,649	6,294
Deficit	(231,641)	(226,514)
Total stockholders' equity	34,781	38,841
Total liabilities and stockholders' equity	\$ 63,281	\$ 71,057