

CONSOLIDATED BALANCE SHEET	30 Sept. 00	30 Sept. 99	31 Dec. 99
(Lit. millions)	(Unaudited)	(Unaudited)	(Audited)
Asset			
Receivables from shareholders for due payments	-	133	-
Fixed assets:			
Intangible. net:			
Start-up costs	26	14	23
Research and development costs	7.694	5.935	5.637
Licences and other similar rights	267	339	240
Goodwill	5.143	429	398
Assets under development	2.023	2.435	3.062
Other	164	188	109
Total intangible. net	15.317	9.340	9.468
Tangible. net:			
Building	302	-	-
Other	890	264	251
Investments			
Shareholdings in subsidiaries	2.771	-	-
Shareholdings in associated Companies	6.387	-	3.375
Shareholdings in other Enterprise	5.531	12	12
Receivables from subsidiaries	-	-	-
Receivables from other	90	74	73
Total fixed assets	31.288	9.690	13.179
Current assets:			
Inventories. net:			
Work-in-progress	-	-	-
Finished products and goods	2.064	1.212	711
Payments on account	2.758	1.048	718
Total inventories. net	4.822	2.261	1.429
Receivable. net:			
Trade receivables	23.366	9.810	15.872
Trade receivables from subsidiaries	70	-	-
Trade receivables from associated companies	480	-	792

Other receivables due within one year	3.852	645	5.469
Other receivables due after one year	1.416	39	1.416
Current financial assets:			
Other assets	912	-	-
Cash and bank current accounts:			
Bank accounts	55.278	-	28.568
Cash-in-hand	25	559	8
Total current assets	90.221	13.314	53.554
Accruals and deferrals	507	110	211
Total assets	122.016	23.247	66.944
Shareholders' equity			
Share capital	6.728	3.497	5.770
Reserves	83.945	24	46.206
Profit (loss) brought forward	-80	-48	-48
Net profit (loss) for the period	-9.321	-3.490	-5.357
	81.272	-17	46.571
Minority Interest	1.944	-	-
Liabilities			
Provision for future risks	100	-	-
Employees' leaving entitlement	1.597	786	841
Payables			
Payables to banks due within one year	17.553	9.916	4.047
Payables to banks due after one year	3.612	4.256	4.256
Other financial liabilities	-	87	-
Payments on account	14	13	-
Trade payables	9.731	4.423	8.781
Tax payables	2.516	1.220	1.034
Payable to social security institutions	687	903	332
Other payables	2.357	1.537	603
Accruals and deferrals	633	122	478
Total liabilities	38.800	23.264	20.373
Total liabilities and shareholders' equity	122.016	23.247	66.944
Memorandum accounts	838	4.996	3.588

CONSOLIDATED INCOME STATEMENT (Lit. millions)	3 Month ended Sept, 30		9 Month ended Sept, 30		31 Dec 99
	2000	1999	2000	1999	
			(Unaudited)	(Unaudited)	Audited
Revenues:					
Revenues from sales and services	7.825	3.253	24.134	8.400	18.743
Changes in work in progress	-61	-	-61	-179	-179
Capitalised software costs	1.000	813	2.946	2.723	3.780
Other revenues	496	16	739	61	184
Grants	355	120	69	368	479
	8.905	4.202	27.827	11.374	23.007
Operating costs:					
Cost of goods	-1.481	-1.032	-5.531	-1.645	-3.945
Service costs	-2.471	-1.143	-9.187	-4.091	-5.821
Leases and rental expenses	-341	-237	-1.042	-688	-900
Personnel	-3.574	-1.391	-11.090	-4.781	-6.626
Depreciation, amortisation and write-downs	-1.404	-858	-4.084	-2.503	-3.567
Changes in inventory	80	383	626	227	-258
Other provision	-15	-	-45	-	-16
Other operating costs	-560	-242	-875	-302	-581
	-9.766	-4.521	-31.228	-13.782	-21.714
Operating result	-861	-319	-3.401	-2.408	1.293
Financial income and charges:					
Financial income:					
From other	600	6	1.117	26	171
Interest charges and other financial charges					
From banks	-294	-386	-931	-963	-1.244
	306	-380	186	-937	-1.073
Adj. Financial Activities:					
Rivaluation	-	-	-	-	2
Svaluation	-264	-	-525	-	-
Extraordinary income and expense:					
Other	-	-	54	-	-
Extraordinary income and expense	-2.966	-	-3.658	-	-6.822
Profit (loss) before taxes	-3.785	-699	-7.344	-3.345	-6.600
Income tax for the period	-20	-68	-1.284	-144	-130
Deferred taxes	-	-	-	-	1.373
Net profit (loss) for the period	-3.805	-767	-8.628	-3.490	-5.357
Minority Interest	-220	-	-693	-	-
Net profit (loss) for the Group for the period	-4.025	-767	-9.321	-3.490	-5.357

UNAUDITED CONSOLIDATED CASH FLOW STATEMENT Asset	9 Month ended Sept,30	
	2000	1999
Cash flow from operating activities		
Net income (loss)	-9.321	-3.490
Adjustements to reconcile net profit for the period to net cash provided by operating activities:		
Depreciation and amortisation	4.020	2.465
Employees' leaving entitlement	1.002	202
Employees' leaving entitlement matured during the period	-246	-112
Changes in operating assets and liabilities:		
Inventory	-3.393	-559
Trade receivables	-7.252	2.965
Other receivables	1.617	290
Trade payables	999	303
Other payables	3.555	130
Accrual and deferrals	-141	-36
Future risks	100	-
Net cash provided by (used in) operating activities	-9.060	2.158
Cash flows from investing activities:		
Tangible fixed assets	-1.197	-42
Intangible assets	-9.613	-2.857
Increase of financial assets	-11.319	28
Net book value of tangible assets sold	-	-
Net cash provided by (used in) investing activities	-22.129	-2.871
Cash flow from financial activities		
Payables to banks	13.507	-1.143
Increase in payables due after 12 months	-645	1.556
Other assets	-912	-
Capital increase	44.022	817
Minority interest	1.944	-
Net cash provided by (used in) operating activities	57.916	1.231
Increase (decrease) in cash	26.727	518
Cash and bank at the beginning of the year	28.576	41
Cash and bank at the end of the period	55.303	559
Increase (decrease) in cash	26.727	518