

CONSOLIDATED BALANCE SHEET (Lit. millions)	31 March 00	31 March 99	31 Dec. 99
	(Unaudited)	(Unaudited)	(Audited)
Asset			
Receivables from shareholders for due payments	-	-	-
Fixed assets:			
Intangible. net:			
Start-up costs	184	18	23
Research and development costs	5.429	5.856	5.637
Licences and other similar rights	174	539	240
Goodwill	2.353	491	398
Assets under development	3.397	1.909	3.062
Other	100	134	109
Total intangible. net	11.638	8.946	9.468
Tangible. net:			
Building	297	-	-
Other	512	295	251
Investments			
Shareholdings in subsidiaries	-	-	-
Shareholdings in associated Companies	3.395	-	3.375
Shareholdings in other Enterprise	1.032	42	12
Receivables from subsidiaries	-	-	-
Receivables from other	25	72	73
Total fixed assets	16.899	9.355	13.179
Current assets:			
Inventories. net:			
Work-in-progress	42	180	-
Finished products and goods	507	952	711
Payments on account	1.088	-	718
Total inventories. net	1.637	1.132	1.429
Receivable. net:			
Trade receivables	21.275	9.619	15.872
Trade receivables from subsidiaries	533	-	-
Trade receivables from associated companies	-	-	792
Other receivables due within one year	1.685	1.639	5.469
Other receivables due after one year	1.488	41	1.462
Cash and bank current accounts:			
Bank accounts	19.641	-	28.568
Cash-in-hand	4	1	8
Total current assets	46.263	12.433	53.600
Accruals and deferrals	395	4	211
Total assets	63.557	21.792	66.990
Shareholders' equity			
Share capital	5.828	2.550	5.770
Reserves	47.378	18	46.206
Profit (loss) brought forward	-5.404	-45	-48
Net profit (loss) for the period	-1.703	-2.963	-5.357
	46.099	-440	46.571
Minority Interest	476	-	-

Liabilities			
Employees' leaving entitlement	1.121	720	841
Payables	-	-	-
Payables to banks due within one year	1.496	8.931	4.047
Payables to banks due after one year	4.175	4.250	4.256
Other financial liabilities	-	289	-
Payments on account	7	-	-
Trade payables	6.080	4.037	8.781
Tax payables	1.186	1.152	1.034
Payable to social security institutions	398	593	332
Other payables	1.204	1.715	603
Accruals and deferrals	1.316	545	478
Total liabilities	16.983	22.232	20.373
Total liabilities and shareholders' equity	63.557	21.792	66.944
Memorandum accounts	2.843	3.818	3.588

CONSOLIDATED INCOME STATEMENT (Lit. millions)	3 Month ended March, 31		
	2000	1999	31 Dec 99
	(Unaudited)	(Unaudited)	Audited
Revenues:			
Revenues from sales and services	4.302	964	18.743
Changes in work in progress	-	1	-179
Capitalised software costs	894	763	3.780
Other revenues	77	81	184
Grants	-	145	479
	5.273	1.954	23.007
Operating costs:			
Cost of goods	-247	-218	-3.945
Service costs	-2.471	-1.587	-5.821
Leases and rental expenses	-247	-285	-900
Personnel	-2.860	-1.666	-6.626
Depreciation, amortisation and write-downs	-992	-795	-3.567
Changes in inventory	-162	-33	-258
Other provision	-49	-39	-16
Other operating costs	-	-	-581
	-7.029	-4.623	-21.714
Operating result	-1.755	-2.670	1.293
Financial income and charges:			
Financial income:			
From other	248	10	171
Interest charges and other financial charges			
From banks	-164	-303	-1.244
	85	-293	-1.073
Extraordinary income and expense:			
Other	-	-	2
Total extraordinary income and expense	-32	-	-6.822
Profit (loss) before taxes	-1.703	-2.963	-6.600
Income tax for the period	-	-	-130
Deferred taxes	-	-	1.373
Net profit (loss) for the period	-1.703	-2.963	-5.357
Minority Interest	220	-	-

UNAUDITED CONSOLIDATED CASH FLOW STATEMENT (Lit. millions)	3 Month ended March.,31	
	2000	1999
Cash flow from operating activities		
Net income (loss)	-1.703	-2.963
Adjustments to reconcile net profit for the period to net cash provided by operating activities:		
Depreciation and amortisation	975	744
Employees' leaving entitlement	142	73
Employees' leaving entitlement matured during the period	-58	-112
Changes in operating assets and liabilities:		
Inventory	-208	570
Trade receivables	-5.144	3.156
Other receivables	3.806	-706
Trade payables	-2.701	-83
Other payables	826	-778
Accrual and deferrals	654	492
Net cash provided by (used in) operating activities	-3.413	394
Cash flows from investing activities:		
Tangible fixed assets	558	1
Intangible assets	-3.635	-3.219
Increase of financial assets	-1.040	-
Net book value of tangible assets sold	-	-
Net cash provided by (used in) investing activities	-4.117	-3.217
Cash flow from financial activities		
Payables to banks	-2.551	1.233
Increase in payables due after 12 months	-81	1.550
Capital increase	1.230	-
Net cash provided by (used in) operating activities	-1.402	2.783
Increase (decrease) in cash	-8.931	-40
Cash and bank at the beginning of the year	28.576	41
Cash and bank at the end of the period	19.645	1
Increase (decrease) in cash	-8.931	-40