

EARNINGS REPORT

First Quarter 2022 (1Q22)



Monterrey, Mexico, April 25, 2022. - Axtel, S.A.B. de C.V. (BMV: AXTELCPO) ("Axtel" or "the Company"), a Mexican Information and Communications Technology company, announced today its unaudited results for the first quarter of 2022 ("1Q22").

Axtel reports 1Q22 EBITDA of US \$35 million (Ps. 717 million)

SELECTED FINANCIAL INFORMATION

(IN MILLIONS)

	1Q22	4Q21	1Q21	(% 1Q22 vs.		YTD'22	YTD'21	YTD
				4Q21	1Q21			Δ (%)
Revenues (Ps.)	2,547	2,812	2,835	(9)	(10)	2,547	2,835	(10)
US \$	124	136	140	(8)	(11)	124	140	(11)
EBITDA (Ps.) ¹	717	824	916	(13)	(22)	717	916	(22)
US \$	35	40	45	(12)	(22)	35	45	(22)
Net Income (loss) (Ps.)	111	(553)	(286)	--	--	111	(286)	--
US \$	5	(27)	(14)	--	--	5	(14)	--
CAPEX (Ps.) ²	333	424	274	(22)	21	333	274	21
US \$	16	20	13	(21)	20	16	13	20
Net Debt (US \$)	585	574	627	2	(7)			
Net Debt / LTM EBITDA*	3.3	3.1	3.2					
LTM Interest Coverage*	3.5	3.3	3.2					

* Times. LTM = Last twelve months. See page 7 for ratio calculation details.

1) EBITDA = Operating income + depreciation & amortization + impairment of assets.

2) Gross amount; does not include divestments.

1Q22 HIGHLIGHTS

RESULTS

- Solid performance in *Digital Transformation* services for the Enterprise segment, revenues increased 17% in 1Q22, compared to 1Q21.
 - Revenues from *Cloud* and *Cybersecurity* solutions increased 27% YoY.
- Longer time-to-market, due to supply-chain constraints, translated into a negative impact of approximately Ps. 40 million in Enterprise segment revenues during the quarter. Signs of improvement in recent weeks are encouraging.
- Performance was affected by lower sales in the Government segment, as well as lower revenues from a wholesale mobile operator and dark-fiber contracts in the Infrastructure Business Unit.

STRATEGIC PROJECTS

- The process to attract investors continued; investors also showed interest in partnerships which could contribute to Axtel's revenue growth and strategic initiatives.
- Axtel presented Alestra Movil's new *Enterprise Mobility Management* (EMM) functionality, which allows enterprise customers to have a comprehensive control of their mobility ecosystem.

SHAREHOLDERS' MEETINGS

- In March, shareholders approved the cancelation of 424,991,364 shares, equivalent to 60,713,052 AXTELCPOs, held in the Company's treasury from the share buyback program.
 - ALFA's share ownership increased from 52.8% to 53.9%.
- A maximum amount of Ps. \$200 million was also approved for its share repurchase program in 2022, maintaining the same amount approved the previous year.

MESSAGE FROM AXTEL'S CEO

“During the first quarter, business opportunities for Axtel continue improving, the acquisition rate of new projects for the enterprise segment and Infrastructure Unit was 21% and 29% higher, respectively, than the previous year; along with expectations of greater dynamism for the second quarter and going forward.

Likewise, Axtel promotes the digital transformation of customers who are adopting hybrid work environments, contributing to a 27% growth in revenues from cloud and cybersecurity solutions during the quarter.

During the first two months of the year, we successfully completed the installation of the new highly specialized commercial model with the aim of gaining market share in five high-growth services, such as Cloud, Cybersecurity, System Integration, Managed Networks and Collaboration. Simultaneously, we are replicating certain aspects of this new model to optimize the contribution of mature services, such as voice and connectivity.

Results in the quarter were affected by supply-chain constraints, which in recent weeks started to show signs of improvement. Results were also impacted by Government segment underperformance and reduced revenues from Altán and dark-fiber contracts in the Infrastructure Business Unit.

Axtel presented Alestra Movil's Enterprise Mobility Management (EMM) functionality, which favors the centralization of operations control and decision-making from a single platform, where our enterprise customers will be able to manage the security levels of applications, tools and employees' devices.

Finally, investors have shown particular interest in exploring partnership opportunities that would accelerate the growth of revenues and the development of the Company's strategic agenda”.

Eduardo Escalante

REVENUES – Business Units

	1Q22	4Q21	1Q21	(% 1Q22 vs.)		YTD'22	YTD'21	YTD
				4Q21	1Q21			Δ (%)
SERVICES (Ps.)	2,147	2,220	2,219	(3)	(3)	2,147	2,219	(3)
US \$	105	107	109	(2)	(4)	105	109	(4)
Enterprise (Ps.)	1,857	1,853	1,880	0	(1)	1,857	1,880	(1)
US \$	90	89	93	1	(2)	90	93	(2)
Government (Ps.)	290	366	339	(21)	(14)	290	339	(14)
US \$	14	18	17	(20)	(15)	14	17	(15)
INFRASTRUCTURE (Ps.)	1,016	1,206	1,230	(16)	(17)	1,016	1,230	(17)
US \$	50	58	60	(15)	(18)	50	60	(18)
ELIMINATIONS (Ps.) *	(617)	(614)	(614)	(0)	(0)	(617)	(614)	(0)
US \$	(30)	(30)	(30)	(2)	1	(30)	(30)	1
TOTAL REVENUES (Ps.)	2,547	2,812	2,835	(9)	(10)	2,547	2,835	(10)
US \$	124	136	140	(8)	(11)	124	140	(11)

* For consolidation purposes, revenues of Infrastructure Unit coming from Services Unit are presented as “eliminations”.

Total revenues were US \$124 million in 1Q22, down 11% when compared to 1Q21. In pesos, revenues decreased 10%, due to 3% and 17% declines in Alestra and Axtel Networks’ revenues, respectively.

INFRASTRUCTURE BUSINESS UNIT (“AXTEL NETWORKS”)

Revenues reached US \$50 million in 1Q22; down 18% compared to 1Q21. In pesos, revenues decreased 17%, as third-party wholesale customers revenues declined mainly due to a decline in dark fiber contracts and lower revenues from a wholesale mobile operator currently under *Concurso Mercantil* process.

Revenues coming from Alestra represented 61% of total Infrastructure Unit’s revenues.

SERVICES BUSINESS UNIT (“ALESTRA”)

Revenues totaled US \$105 million in 1Q22, down 4% compared to 1Q21. In pesos, revenues declined 3%, due to 1% and 14% declines in Enterprise and Government segment revenues, respectively.

ENTERPRISE SEGMENT (86% of Services Unit YTD revenues)

Enterprise segment revenues totaled US \$90 million in 1Q22. In pesos, revenues were 1% lower than 1Q21, due to an 8% decrease in *standard services*, mitigated by 8% and 17% increases in *value added* and *digital transformation services*, respectively. (Table 1).

STANDARD SERVICES revenues reached Ps. 1,214 million in 1Q22, down 8% year-over-year, mainly due to a 21% decrease in *voice* revenues, due to its technological declining trend and adoption of collaboration solutions, however, on a sequential basis, voice revenues were down 1% reflecting some stabilization on its declining trend. In addition, *VPN & Ethernet and hosting* solutions revenues declined 12% due to substitution of basic connectivity solutions by software-based services, such as SDWAN services.

VALUE-ADDED SERVICES revenues reached Ps. 241 million in 1Q22, 8% higher when compared to 1Q21, due to 11% and 7% increases in *system integration* and *managed services*, respectively.

DIGITAL TRANSFORMATION revenues reached Ps. 402 million in 1Q22, up 17% compared to 1Q21, mainly due to a combined 27% increase in *cloud* and *cybersecurity* solutions and a 10% increase in collaboration solutions.

REVENUES – Business Units

SERVICES BUSINESS UNIT (“ALESTRA”) (cont’d)

GOVERNMENT SEGMENT (14% of Services Unit YTD revenues)

Government segment revenues amounted US \$14 million in 1Q22. In pesos, revenues declined 14% compared to 1Q21, due to lower recurring revenues driven by the termination of contracts, mostly with federal entities. Alongside the constant pursuit of new acquisitions with federal entities, the Company will carry on striving to further diversify into state and local governments. (Table 2).

STANDARD SERVICES revenues reached Ps. 124 million in 1Q22, 22% lower than 1Q21, mainly due to a decrease in *voice* and *VPN & Ethernet* solutions.

VALUE-ADDED SERVICES revenues reached Ps. 85 million in 1Q22, down 9% when compared to 1Q21, mostly due to a decline in *system integration* solutions.

DIGITAL TRANSFORMATION revenues reached Ps. 81 million in 1Q22, a 6% lower compared to 1Q21, mainly due to a decrease in *managed applications*.

GROSS PROFIT

Gross profit is defined as revenues minus cost of revenues. For 1Q22, gross profit was US \$88 million. In pesos, gross profit totaled Ps. 1,804 million, down 13% compared to 1Q21.

SERVICES UNIT (ALESTRA) gross profit amounted Ps. 872 million, a 7% decrease compared to the year-earlier quarter, mainly due to declines in revenues previously described and a change in revenue mix, with a lower proportion of higher-margin *standard services*, as well as lower *value-added* margins for both the enterprise and government segments.

INFRASTRUCTURE UNIT (AXTEL NETWORKS) gross profit amounted to Ps. 932 million, down 17% compared to the year-earlier quarter, in line with the decline in revenues.

OPERATING EXPENSES AND OTHER INCOME (EXPENSES)

Operating expenses reached US \$53 million in 1Q22; in pesos, operating expenses decreased 5%.

SERVICES UNIT (ALESTRA) operating expenses decreased 14% compared to 1Q21, mainly as a result of a cancellation of a provision related to personnel expenses during 1Q22 and declines in maintenance expenses.

INFRASTRUCTURE UNIT (AXTEL NETWORKS) operating expenses increased 5% compared to 1Q21, mainly explained by a higher debt provision charge in relation to the mobile customer that filed for *Concurso Mercantil*.

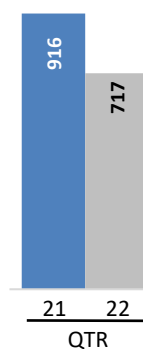
Other income reached Ps. 6 million during 1Q22, compared to other expenses of Ps. 1 million in 1Q21.

EBITDA

EBITDA totaled US \$35 million in 1Q22. In pesos, EBITDA reached Ps. 717 million, compared to Ps. 916 million in 1Q21, a 22% decline.

EBITDA margin decreased from 32.3% in 1Q21 to 28.2% in 1Q22 due to lower gross profit previously described, slightly mitigated by lower expenses.

(in Million Ps.)

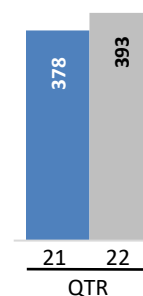


SERVICES UNIT (ALESTRA)

(55% of Axtel's YTD EBITDA)

Services Business Unit EBITDA amounted US \$19 million in 1Q22. In pesos, 1Q22 EBITDA increased 4%, mainly due to the two-digit decline in operating expenses previously explained, compensating the decline in gross profit.

(in Million Ps.)



INFRASTRUCTURE UNIT (AXTEL NETWORKS)

(45% of Axtel's YTD EBITDA)

Infrastructure Unit EBITDA reached US \$16 million in 1Q22. In pesos, EBITDA declined 40% compared to 1Q21, mostly explained by lower revenues.

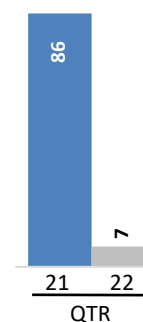
(in Million Ps.)



OPERATING INCOME (LOSS)

The 1Q22 registered an operating income of Ps. 7 million, compared to an operating income of Ps. 86 million in 1Q21; as the lower cost of sales, operating expenses, and depreciation and amortization charges did not compensate the decline in revenues.

(in Million Ps.)



COMPREHENSIVE FINANCING RESULT

The comprehensive financing result reached US \$2 million in 1Q22 or Ps. 33 million, compared to a comprehensive financing cost of Ps. 668 million in 1Q21; mostly explained by a Ps. 270 million FX gain during 1Q22 resulting from an appreciation of the Mexican peso against the US dollar, compared to a Ps. 307 million FX loss in 1Q21. Net interest expenses decreased 34% from 1Q21 to 1Q22, due to a lower level of total debt.

NET DEBT

Net debt as of 1Q22 was US \$585 million, a decrease of 7% or US \$42 million in comparison with 1Q21; comprised of a US \$41 million decrease in debt, a US \$6 million non-cash increase in debt caused by a 3% appreciation of the Mexican peso year-over-year and a US \$7 million increase in cash.

Total debt reduction of US \$41 million year-over-year is explained by i) a US \$20 million decrease related to the reduction in the drawn down amount under a committed line facility in September 2021; ii) a US \$16 million decrease in other loans and financial leases; and iii) a US \$5 million decrease due to the amortization of the long-term facility.

As of 1Q22, cash balance totaled US \$76 million (Ps. 1,520 million). Cash in 1Q21 totaled US \$69 million (Ps. 1,428 million).

Financial ratios for the first quarter 2022 were: Net Debt to EBITDA of 3.3 times and Interest Coverage of 3.5 times. (Table 6).

CAPITAL EXPENDITURES (CAPEX)

Capital investments totaled US \$16 million in 1Q22 (60% for Axtel Networks and 40% for Alestra); compared to US \$13 million in 1Q21.

OTHER INFORMATION

- This report presents unaudited financial information based on International Financial Reporting Standards (IFRS). Figures are presented in Mexican Pesos (Ps.) or US Dollars (US \$), as indicated. Where applicable, Peso amounts were translated into US Dollars using the average exchange rate of the months during which the operations were recorded.
- This report may contain forward-looking information based on numerous variables and assumptions that are inherently uncertain. They involve judgments with respect to, among other things, future economic, competitive and financial market conditions and future business decisions and financial performance of the company, all of which are difficult or impossible to predict accurately. These statements reflect management's current views, which are subject to different risks. Accordingly, results could vary from those set forth in this release. The company disclaims any obligation to update statements in this release based on new information available.
- Net Debt / EBITDA ratio: means net debt translated into US Dollars using the end-of-period exchange rate divided by LTM EBITDA translated into US Dollars using the average exchange rate for each month during which the operations were recorded. Net debt means total debt (including accrued interests) minus cash (including restricted cash).
- Net interest coverage ratio: means the ratio of LTM EBITDA to interest expense (net of interest income), both translated into US Dollars using the average exchange rate for each month during which the operations were recorded. Interest expense calculated *pro forma* for debt prepayments.
- To reduce exchange rate risk exposure, Axtel maintains forward transactions for an outstanding amount of US \$25 million @ 20.50 MXN/USD, where Axtel buys USD and sells MXN, hedging approximately 70% of its USD denominated Capex and interest obligations up to July 2022. Additionally, Axtel maintains an interest rate swap ("IRS") for Ps. 2,160 million, maturing in December 2022, where Axtel pays 8.355% and receives TIIE 28d
- Subject to market conditions, the Company's liquidity position and its contractual obligations, from time to time, the Company may acquire or divest its own shares (AxtelCPOs) or its Senior Notes.

ABOUT AXTEL

Axtel is a Mexican Information and Communication Technology company that serves the enterprise, government and wholesale segments through its business units Alestra (Services) and Axtel Networks (Infrastructure).

Axtel is a subsidiary of ALFA, which owns 53.9% of its equity.

Axtel adhered to the UN Global Compact in 2011 the world's largest social responsibility initiative. It has received recognition from CEMEFI as a Socially Responsible Company since 2008.

Axtel shares, represented by Ordinary Participation Certificates, or CPOs, trade on the Mexican Stock Market under the symbol "AXTELCPO" since 2005.

Axtel's Investor Relations Center: axtelcorp.mx

Alestra's website: alestra.mx

Axtel Networks' website: axtelnetworks.mx

Appendix A – Tables

TABLE 1 | SERVICES BUSINESS UNIT (ALESTRA) REVENUES - ENTERPRISE SEGMENT
(IN MILLIONS)

	1Q22	4Q21	1Q21	(%) 1Q22 vs.		YTD'22	YTD'21	YTD Δ (%)
				4Q21	1Q21			
STANDARD SERVICES (Ps.)	1,214	1,207	1,315	1	(8)	1,214	1,315	(8)
VALUE ADDED (Ps.)	241	261	222	(8)	8	241	222	8
DIGITAL TRANSFORMATION (Ps.)	402	385	342	4	17	402	342	17
TOTAL ENTERPRISE (Ps.)	1,857	1,853	1,880	0	(1)	1,857	1,880	(1)
<i>US \$</i>	<i>90</i>	<i>89</i>	<i>93</i>	<i>1</i>	<i>(2)</i>	<i>90</i>	<i>93</i>	<i>(2)</i>
<i>Recurrent (Ps.)</i>	1,779	1,754	1,840	1	(3)	1,779	1,840	(3)
<i>Non recurrent (Ps.)</i>	77	99	39	(22)	96	77	39	96

TABLE 2 | SERVICES BUSINESS UNIT (ALESTRA) REVENUES - GOVERNMENT SEGMENT
(IN MILLIONS)

	1Q22	4Q21	1Q21	(%) 1Q22 vs.		YTD'22	YTD'21	YTD Δ (%)
				4Q21	1Q21			
STANDARD SERVICES (Ps.)	124	158	160	(21)	(22)	124	160	(22)
VALUE ADDED (Ps.)	85	116	93	(27)	(9)	85	93	(9)
DIGITAL TRANSFORMATION (Ps.)	81	93	86	(13)	(6)	81	86	(6)
TOTAL GOVERNMENT (Ps.)	290	366	339	(21)	(14)	290	339	(14)
<i>US \$</i>	<i>14</i>	<i>18</i>	<i>17</i>	<i>(20)</i>	<i>(15)</i>	<i>14</i>	<i>17</i>	<i>(15)</i>
<i>Recurrent (Ps.)</i>	234	290	317	(19)	(26)	234	317	(26)
<i>Non recurrent (Ps.)</i>	56	77	22	(27)	154	56	22	154

TABLE 3 | INFRASTRUCTURE BUSINESS UNIT (AXTEL NETWORKS) REVENUES
(IN MILLIONS)

	1Q22	4Q21	1Q21	(%) 1Q22 vs.		YTD'22	YTD'21	YTD Δ (%)
				4Q21	1Q21			
TOTAL INFRASTRUCTURE (Ps.)	1,016	1,206	1,230	(16)	(17)	1,016	1,230	(17)
<i>US \$</i>	<i>50</i>	<i>58</i>	<i>60</i>	<i>(15)</i>	<i>(18)</i>	<i>50</i>	<i>60</i>	<i>(18)</i>
ELIMINATIONS (Ps.) *	(617)	(614)	(614)	(0)	(0)	(617)	(614)	(0)
<i>US \$</i>	(30)	(30)	(30)	(2)	1	(30)	(30)	1

* For consolidation purposes, revenues coming from Services Unit (Alestra) are presented as "eliminations".

Appendix A – Tables

TABLE 4 | OPERATING INCOME AND EBITDA
(IN MILLIONS)

	1Q22	4Q21	1Q21	(% 1Q22 vs.)		YTD'22	YTD'21	YTD Δ (%)
				4Q21	1Q21			
Operating Income (Ps.)	7	(207)	86	--	(92)	7	86	(92)
US \$	0	(10)	4	--	(92)	0	4	(92)
EBITDA (Ps.)	717	824	916	(13)	(22)	717	916	(22)
US \$	35	40	45	(12)	(22)	35	45	(22)
Services Unit (Ps.)	393	340	378	16	4	393	378	4
Infrastructure Unit (Ps.)	324	484	538	(33)	(40)	324	538	(40)

*Adjustments include one-time (gains) losses, such as the Data Centers divestment in 1Q20 and spectrum transfer transaction in 2Q20.

TABLE 5 | COMPREHENSIVE FINANCING RESULT
(IN MILLIONS)

	1Q22	4Q21	1Q21	(% 1Q22 vs.)		YTD'22	YTD'21	YTD Δ (%)
				4Q21	1Q21			
Net interest expense	(237)	(260)	(362)	9	34	(237)	(362)	34
FX gain (loss), net	270	(117)	(307)	--	--	270	(307)	--
Ch. FV of Fin. Instruments	0	0	0	--	--	0	0	--
Total (Ps.)	33	(378)	(668)	--	--	33	(668)	--
US \$	2	(18)	(33)	--	--	2	(33)	--

TABLE 6 | NET DEBT AND FINANCIAL RATIOS
(US \$ MILLIONS)

	1Q22	4Q21	1Q21	(% 1Q22 vs.)	
				4Q21	1Q21
Senior Notes 2024	440	440	440	0	0
Long-term bank loan	156	153	156	2	(0)
Short-term bank loans	30	29	49	0	(40)
Other loans + leases	23	25	39	(6)	(40)
Accrued interests	12	5	12	150	0
Total Debt	661	652	697	1	(5)
% US \$ denominated debt	72%	73%	71%		
(-) Cash and cash eq.	(76)	(78)	(69)	3	(10)
Net Debt	585	574	627	2	(7)
Net Debt / LTM EBITDA*	3.3	3.1	3.2		
LTM Interest Coverage*	3.5	3.3	3.2		

* Times. LTM = Last twelve months. See page 7 for calculation details.

Appendix B – Financial Statements

Axtel, S.A.B. de C.V. and Subsidiaries

Unaudited Consolidated Balance Sheet

(IN MILLION PESOS)

	1Q22	4Q21	1Q21	(% 1Q22 vs.)	
				4Q21	1Q21
ASSETS					
CURRENT ASSETS					
Cash and equivalents	1,520	1,614	1,428	(6)	6
Restricted cash	-	-	-	--	--
Accounts receivable	1,859	1,695	1,826	10	2
Related parties	24	35	9	(33)	158
Refundable taxes and other acc. rec.	696	762	1,060	(9)	(34)
Advances to suppliers	671	635	741	6	(9)
Inventories	133	85	140	55	(5)
Financial Instruments	(0)	0	-	--	--
Total current assets	4,903	4,827	5,204	2	(6)
NON CURRENT ASSETS					
Property, plant and equipment, net	9,841	10,133	11,134	(3)	(12)
Long-term accounts receivable	20	20	-	(3)	--
Intangible assets, net	1,756	1,799	1,860	(2)	(6)
Deferred income taxes	2,940	2,856	2,857	3	3
Investment shares associated co.	2	2	292	-	(99)
Other assets	357	338	366	6	(2)
Total non current assets	14,916	15,148	16,509	(2)	(10)
TOTAL ASSETS	19,819	19,974	21,713	(1)	(9)
LIABILITIES & STOCKHOLDERS' EQUITY					
CURRENT LIABILITIES					
Account payable & Accrued expenses	2,092	2,138	2,359	(2)	(11)
Accrued Interest	242	100	249	142	(3)
Short-term debt	-	-	-	--	--
Current portion of long-term debt	399	416	1,520	(4)	(74)
Taxes payable	11	-	2	--	589
Financial Instruments	22	34	127	(36)	(83)
Deferred Revenue	113	86	104	31	9
Provisions	26	29	22	(12)	17
Other accounts payable	618	706	815	(12)	(24)
Total current liabilities	3,523	3,510	5,198	0	(32)
LONG-TERM LIABILITIES					
Long-term debt	12,503	12,827	12,492	(3)	0
Employee Benefits	801	766	750	5	7
Derivative Financial Instruments	-	-	28	--	--
Other LT liabilities	1	1	1	2	13
Total long-term debt	13,305	13,595	13,270	(2)	0
TOTAL LIABILITIES	16,828	17,105	18,468	(2)	(9)
STOCKHOLDERS' EQUITY					
Capital stock	455	464	464	(2)	(2)
Reserve for repurchase of shares	210	190	198	10	6
Cumulative earnings (losses)	2,326	2,215	2,583	5	(10)
TOTAL STOCKHOLDERS' EQUITY	2,990	2,870	3,245	4	(8)
TOTAL LIABILITIES AND EQUITY	19,819	19,974	21,713	(1)	(9)

Appendix B – Financial Statements

Axtel, S.A.B. de C.V. and Subsidiaries

Unaudited Consolidated Income Statement

(IN MILLION PESOS)

	1Q22	4Q21	1Q21	(% 1Q22 vs. 4Q21 1Q21)		YTD'22	YTD'21	YTD Δ (%)
Total Revenues	2,547	2,812	2,835	(9)	(10)	2,547	2,835	(10)
Cost of sales and services	(743)	(847)	(773)	12	4	(743)	(773)	4
Gross Profit	1,804	1,965	2,063	(8)	(13)	1,804	2,063	(13)
Operating expenses	(1,092)	(1,099)	(1,146)	1	5	(1,092)	(1,146)	5
Other income (expenses), net	6	(43)	(1)	--	--	6	(1)	--
Depr., amort. & impairment assets	(711)	(1,031)	(830)	31	14	(711)	(830)	14
Operating income	7	(207)	86	--	(92)	7	86	(92)
Comprehensive financing result, net	33	(378)	(668)	--	--	33	(668)	--
Equity in results of associated company	-	(0)	(0)	--	--	-	(0)	--
Income (loss) before income taxes	40	(585)	(583)	--	--	40	(583)	--
Income taxes	71	32	297	121	(76)	71	297	(76)
Net Income (Loss)	111	(553)	(286)	--	--	111	(286)	--