

EARNINGS REPORT

Second Quarter 2022 (2Q22)



Monterrey, Mexico, July 20, 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 second quarter of 2022 ("2Q22").

Axtel reports 2Q22 EBITDA of US \$35 million (Ps. 701 million)

SELECTED FINANCIAL INFORMATION

(IN MILLIONS)

	2Q22	1Q22	2Q21	(% 2Q22 vs.)		YTD'22	YTD'21	YTD
				1Q22	2Q21			Δ (%)
Revenues (Ps.)	2,544	2,547	2,983	(0)	(15)	5,091	5,818	(13)
US \$	127	124	149	2	(15)	251	288	(13)
EBITDA (Ps.) ¹	701	717	1,141	(2)	(39)	1,418	2,057	(31)
US \$	35	35	57	0	(39)	70	102	(31)
Net Income (loss) (Ps.)	(171)	111	344	--	--	(60)	58	--
US \$	(9)	5	17	--	--	(3)	3	--
CAPEX (Ps.) ²	313	333	349	(6)	(10)	645	623	4
US \$	16	16	17	(4)	(10)	32	31	3
Net Debt (US \$)	570	585	625	(3)	(9)			
Net Debt / LTM EBITDA*	3.7	3.3	3.1					
LTM Interest Coverage*	3.1	3.5	3.6					

* 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.

2Q22 HIGHLIGHTS

NEW CEO

- Axtel's Board of Directors appointed Armando de la Peña as CEO, effective May 1, 2022.
- Armando was CEO of Foodservice at Sigma and, throughout his 19-year career at ALFA, he held leadership roles at Alestra, ALFA Corporativo, Sigma and Terza.

SPIN-OFF

- On July 12, shareholders of ALFA, Axtel's parent company, approved the spin-off of ALFA's entire ownership stake in Axtel to "Controladora Axtel", a new entity which will be listed on the Mexican Stock Exchange. Upon completion, ALFA shareholders will receive one share of Controladora Axtel for each of their ALFA shares.
- Axtel will maintain the same board, management team, policies, corporate governance, and internal controls.

2022 GUIDANCE

- The Company is updating its guidance figures to reflect results in the Government segment, delay in 5G deployment in Mexico and data center construction, as well as delivery times in components and equipment and the reduced contribution to EBITDA from a major Axnet customer.
 - EBITDA guidance: Ps. 3,300 million.
 - Capex guidance: US \$70 to \$80 million.
- Estimated free cashflow for full-year 2022 of approximately US \$35 million.

MESSAGE FROM AXTEL'S CEO

“As new CEO, my priority is the growth of Axtel through its two business units, Alestra and Axnet. Therefore, we must continue to focus on opportunities that maximize our strengths, providing integrated, innovative, and profitable ICT solutions to serve our customers in the face of current challenges and opportunities.

In Alestra, growth in the Enterprise segment is supported by our business lines strategy, which allowed us to increase the level of new acquisitions by 20% during the first half of 2022, compared to the same period in 2021. In the Government segment, the new organization is focused on renewing contracts and capturing opportunities for 2022. Medium-term, we are actively re-designing a strategy to resume growth in the federal, state and municipal governments.

For Axnet, our commercial team was reinforced to achieve the highest levels of customer service and meet new market demands, while expanding our fiber optic network coverage in strategic locations to capture growth opportunities arising from data center growth and 5G technology deployment.

On July 12, ALFA shareholders approved the spin-off of ALFA's entire ownership stake in Axtel. I am convinced this decision allows us to continue capitalizing on our efforts and to focus on our own strategic agenda. As part of Axtel's long-term growth strategy, we are consistently evaluating partnership or joint investment opportunities to accelerate growth in specific, high-performing lines of business.

We have a qualified team, with extensive industry expertise. We will continue fostering a culture of empowerment and talent development. Looking forward, I am confident that our progress on the different business initiatives currently underway will accelerate the acquisition of new contracts, establishing a solid foundation for better performance in the medium and long-term.”

Armando de la Peña

REVENUES – Business Units

	2022	1Q22	2021	(%) 2Q22 vs.		YTD'22	YTD'21	YTD Δ (%)
				1Q22	2Q21			
SERVICES (Ps.)	2,054	2,147	2,210	(4)	(7)	4,201	4,429	(5)
US \$	102	105	110	(2)	(7)	207	219	(6)
Enterprise (Ps.)	1,866	1,857	1,884	0	(1)	3,722	3,764	(1)
US \$	93	90	94	3	(1)	184	187	(2)
Government (Ps.)	188	290	326	(35)	(42)	479	665	(28)
US \$	9	14	16	(34)	(42)	24	33	(29)
INFRASTRUCTURE (Ps.)	1,101	1,016	1,387	8	(21)	2,117	2,617	(19)
US \$	55	50	69	11	(21)	104	130	(19)
ELIMINATIONS (Ps.) *	(611)	(617)	(614)	1	0	(1,227)	(1,227)	(0)
US \$	(30)	(30)	(31)	(1)	0	(61)	(61)	0
TOTAL REVENUES (Ps.)	2,544	2,547	2,983	(0)	(15)	5,091	5,818	(13)
US \$	127	124	149	2	(15)	251	288	(13)

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

Total revenues were US \$127 million in 2Q22, down 15% when compared to 2Q21. In pesos, revenues decreased 15%, due to 7% and 21% declines in Alestra and Axtel Networks' revenues, respectively.

INFRASTRUCTURE BUSINESS UNIT ("AXTEL NETWORKS", "AXNET")

Revenues reached US \$55 million in 2Q22; down 21% compared to 2Q21. In pesos, revenues also decreased 21%, mainly due to lower revenues from a wholesale mobile operator customer, as well as a decline in dark fiber contracts from an extraordinary high level in 2Q21.

Revenues coming from Alestra represented 58% of total Infrastructure Unit's YTD revenues.

SERVICES BUSINESS UNIT ("ALESTRA")

Revenues totaled US \$102 million in 2Q22, down 7% compared to 2Q21. In pesos, revenues also declined 7%, due to 1% and 42% declines in Enterprise and Government segment revenues, respectively.

ENTERPRISE SEGMENT (89% of Services Unit YTD revenues)

Enterprise segment revenues totaled US \$93 million in 2Q22. In pesos, revenues were 1% lower than 2Q21, due to a 4% decrease in *standard services*, mitigated by 7% and 5% increases in *value added* and *digital transformation services*, respectively. (Table 1).

STANDARD SERVICES revenues reached Ps. 1,198 million in 2Q22, down 4% year-over-year, mainly due to an 11% decline in voice services representing a smaller drop than previous quarters. Also, VPN & Ethernet solutions decreased 13% due to fewer services and price adjustments with existing customers, partially mitigated by a 3% increase in Data & Internet.

VALUE-ADDED SERVICES revenues reached Ps. 281 million in 2Q22, 7% higher when compared to 2Q21, mainly due to increases in *system integration* solutions related to growth in existing services and extraordinary equipment sales during the quarter.

DIGITAL TRANSFORMATION revenues reached Ps. 387 million in 2Q22, up 5% compared to 2Q21, mainly due to a combined 17% increase in *cloud* and *cybersecurity* solutions, partially mitigated by a decline in *collaboration* solutions.



REVENUES – Business Units

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

GOVERNMENT SEGMENT *(11% of Services Unit YTD revenues)*

Government segment revenues amounted US \$9 million in 2Q22. In pesos, revenues declined 42% compared to 2Q21, due to the termination of contracts, mainly with federal entities. (Table 2). In May, a new organization was introduced with the responsibility to renew contracts and redesign the strategy to resume growth with key existing and new accounts.

STANDARD SERVICES revenues reached Ps. 86 million in 2Q22, 33% lower than 2Q21.

VALUE-ADDED SERVICES revenues reached Ps. 41 million in 2Q22, down 68% when compared to 2Q21.

DIGITAL TRANSFORMATION revenues reached Ps. 61 million in 2Q22, 12% lower compared to 2Q21.

GROSS PROFIT

Gross profit is defined as revenues minus cost of revenues. For 2Q22, gross profit was US \$92 million. In pesos, gross profit totaled Ps. 1,845 million, down 17% compared to 2Q21. Gross profit margin declined from 74% to 73%, due to a change in mix with a smaller proportion of revenues coming from Axnet.

SERVICES UNIT (ALESTRA) gross profit amounted Ps. 826 million, a 13% decrease compared to the year-earlier quarter, mainly due to declines in revenues previously described and lower margins for the enterprise segment due to changes in the revenue mix.

INFRASTRUCTURE UNIT (AXNET) gross profit amounted to Ps. 1,019 million, down 20% compared to the year-earlier quarter, in line with the decline in revenues.

OPERATING EXPENSES AND OTHER INCOME (EXPENSES)

Operating expenses reached US \$57 million in 2Q22; in pesos, operating expenses increased 6%.

SERVICES UNIT (ALESTRA) operating expenses decreased 13% compared to 2Q21, mainly as a result of digitalization initiatives and bad debt recovery.

INFRASTRUCTURE UNIT (AXNET) operating expenses increased 22% compared to 2Q21, due to an increase in bad debt provisions.

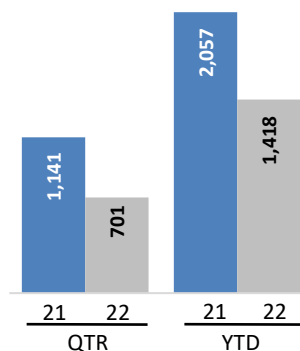
Other income reached Ps. 4 million during 2Q22, compared to Ps. 8 million recorded in 2Q21.

EBITDA

EBITDA totaled US \$35 million in 2Q22. In pesos, EBITDA reached Ps. 701 million, compared to Ps. 1,141 million in 2Q21, a 39% decline.

EBITDA margin decreased from 38% in 2Q21 to 28% in 2Q22 mainly due to a gross profit margin compression previously described and a higher operating expenses as a proportion of total revenues.

(in Million Ps.)

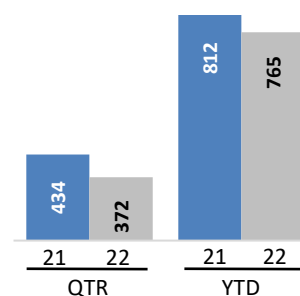


SERVICES UNIT (ALESTRA)

(54% of Axtel's YTD EBITDA)

Services Business Unit EBITDA amounted US \$19 million in 2Q22. In pesos, 2Q22 EBITDA decreased 14%, in line with the decline in gross profit previously described.

(in Million Ps.)

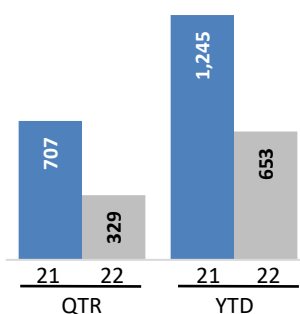


INFRASTRUCTURE UNIT (AXNET)

(46% of Axtel's YTD EBITDA)

Infrastructure Unit EBITDA reached US \$16 million in 2Q22. In pesos, EBITDA declined 54% compared to 2Q21, explained by the decline in revenues and increase in operating expenses previously described.

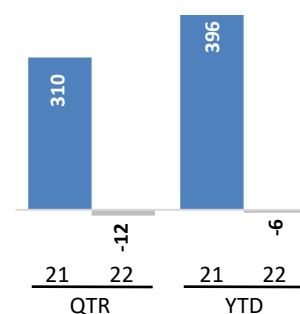
(in Million Ps.)



OPERATING INCOME (LOSS)

The 2Q22 registered an operating loss of Ps. 12 million, compared to an operating income of Ps. 310 million in 2Q21; a drop of Ps. 322 million, as the decline in EBITDA was partially mitigated by lower depreciation and amortization charges.

(in Million Ps.)





COMPREHENSIVE FINANCING RESULT

The comprehensive financing cost reached US \$13 million in 2Q22 or Ps. 254 million, compared to a comprehensive financing gain of Ps. 117 million in 2Q21; mostly explained by a Ps. 9 million FX loss during 2Q22 resulting from a depreciation of the Mexican peso against the US dollar, compared to a Ps. 393 million FX gain in 2Q21. Net interest expenses decreased 11% from 2Q21 to 2Q22, due to a lower level of total debt.

NET DEBT

As of June 30, 2022, net debt was US \$570 million, a decrease of 9% or US \$55 million in comparison with 2Q21; comprised of a US \$33 million decrease in debt, a US \$2 million non-cash decrease in debt caused by an 1% depreciation of the Mexican peso year-over-year and a US \$20 million increase in cash.

Total debt reduction of US \$33 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 \$7 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 2Q22, cash balance totaled US \$87 million (Ps. 1,730 million). Cash in 2Q21 totaled US \$66 million (Ps. 1,313 million).

Financial ratios for the second quarter 2022 were: Net Debt to EBITDA of 3.7 times and Interest Coverage of 3.1 times. (Table 6).

The Company is diligently working to refinance its 2024 Notes, which mature in over two years, having conversations with relationship banks as one of the avenues that might be considered.

CAPITAL EXPENDITURES (CAPEX)

Capital investments totaled US \$16 million in 2Q22 (69% for Axtel Networks and 31% for Alestra); compared to US \$17 million in 2Q21.

Capex as a percentage of revenues remained from 2Q21 to 2Q22 at 12%.

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 \$27 million @ 20.30 MXN/USD, where Axtel buys USD and sells MXN, hedging approximately 70% of its USD denominated Capex and interest obligations up to November 2022. Additionally, Axtel maintains an interest rate swap ("IRS") for Ps. 1,440 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)

	2Q22	1Q22	2Q21	(%) 2Q22 vs.		YTD'22	YTD'21	YTD Δ (%)
				1Q22	2Q21			
STANDARD SERVICES (Ps.)	1,198	1,214	1,252	(1)	(4)	2,412	2,568	(6)
VALUE ADDED (Ps.)	281	241	264	17	7	522	486	7
DIGITAL TRANSFORMATION (Ps.)	387	402	368	(4)	5	788	710	11
TOTAL ENTERPRISE (Ps.)	1,866	1,857	1,884	0	(1)	3,722	3,764	(1)
<i>US \$</i>	93	90	94	3	(1)	184	187	(2)

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

	2Q22	1Q22	2Q21	(%) 2Q22 vs.		YTD'22	YTD'21	YTD Δ (%)
				1Q22	2Q21			
STANDARD SERVICES (Ps.)	86	124	127	(31)	(33)	210	287	(27)
VALUE ADDED (Ps.)	41	85	130	(51)	(68)	126	223	(43)
DIGITAL TRANSFORMATION (Ps.)	61	81	69	(25)	(12)	142	155	(9)
TOTAL GOVERNMENT (Ps.)	188	290	326	(35)	(42)	479	665	(28)
<i>US \$</i>	9	14	16	(34)	(42)	24	33	(29)

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

	2Q22	1Q22	2Q21	(%) 2Q22 vs.		YTD'22	YTD'21	YTD Δ (%)
				1Q22	2Q21			
TOTAL INFRASTRUCTURE (Ps.)	1,101	1,016	1,387	8	(21)	2,117	2,617	(19)
<i>US \$</i>	55	50	69	11	(21)	104	130	(19)
ELIMINATIONS (Ps.) *	(611)	(617)	(614)	1	0	(1,227)	(1,227)	(0)
<i>US \$</i>	(30)	(30)	(31)	(1)	0	(61)	(61)	0

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

Appendix A – Tables

TABLE 4 | OPERATING INCOME AND EBITDA

(IN MILLIONS)

	2Q22	1Q22	2Q21	(%) 2Q22 vs.		YTD'22	YTD'21	YTD Δ (%)
				1Q22	2Q21			
Operating Income (Ps.)	(12)	7	310	--	--	(6)	396	--
US \$	(1)	0	15	--	--	(0)	20	--
EBITDA (Ps.)	701	717	1,141	(2)	(39)	1,418	2,057	(31)
US \$	35	35	57	0	(39)	70	102	(31)
Adjustments* (Ps.)	0	0	0	--	--	0	0	--
US \$	0	0	0	--	--	0	0	--
Comparable EBITDA (Ps.)	701	717	1,141	(2)	(39)	1,418	2,057	(31)
US \$	35	35	57	0	(39)	70	102	(31)
Services Unit (Ps.)	372	393	434	(5)	(14)	765	812	(6)
Infrastructure Unit (Ps.)	329	324	707	1	(54)	653	1,245	(48)

*Adjustments include one-time (gains) losses.

TABLE 5 | COMPREHENSIVE FINANCING RESULT

(IN MILLIONS)

	2Q22	1Q22	2Q21	(%) 2Q22 vs.		YTD'22	YTD'21	YTD Δ (%)
				1Q22	2Q21			
Net interest expense	(244)	(237)	(276)	(3)	11	(482)	(637)	24
FX gain (loss), net	(9)	270	393	--	--	261	86	204
Ch. FV of Fin. Instruments	0	0	0	--	--	0	0	--
Total (Ps.)	(254)	33	117	--	--	(221)	(552)	60
US \$	(13)	2	6	--	--	(11)	(27)	59

TABLE 6 | NET DEBT AND FINANCIAL RATIOS

(US \$ MILLIONS)

	2Q22	1Q22	2Q21	(%) 2Q22 vs.	
				1Q22	2Q21
Senior Notes 2024	440	440	440	(0)	0
Long-term bank loan	155	156	162	(1)	(4)
Short-term bank loans	30	30	50	0	(40)
Other loans + leases	27	23	35	17	(23)
Accrued interests	5	12	5	(57)	12
Total Debt	657	661	691	(1)	(5)
% US \$ denominated debt	72%	72%	72%		
(-) Cash and cash eq.	(87)	(76)	(66)	(14)	(31)
Net Debt	570	585	625	(3)	(9)
Net Debt / LTM EBITDA*	3.7	3.3	3.1		
LTM Interest Coverage*	3.1	3.5	3.6		

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

TABLE 7 | CHANGE IN NET DEBT

(US \$ MILLIONS)

	2Q22	1Q22	2Q21	(%) 2Q22 vs.		YTD'22	YTD'21	YTD Δ (%)
				1Q22	2Q21			
EBITDA	35	35	57	0	(39)	70	102	(31)
Net Working Capital	16	(14)	(13)	--	--	2	(34)	--
Capex & Acquisitions	(16)	(16)	(17)	4	10	(32)	(31)	(3)
Net financial expenses	(13)	(12)	(14)	(6)	8	(24)	(31)	20
Taxes	(0)	(0)	(1)	--	95	(0)	(21)	100
Other Sources (Uses)	(8)	(4)	(10)	(75)	22	(12)	(9)	(35)
Decrease (increase) Net Debt	15	(11)	3	--	470	4	(23)	--

Appendix B – Financial Statements

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

Unaudited Consolidated Balance Sheet
(IN MILLION PESOS)

	2Q22	1Q22	2Q21	(%) 2Q22 vs.	
				1Q22	2Q21
ASSETS					
CURRENT ASSETS					
Cash and equivalents	1,730	1,520	1,313	14	32
Restricted cash	-	-	-	--	--
Accounts receivable	1,606	1,859	2,250	(14)	(29)
Related parties	17	24	13	(29)	34
Refundable taxes and other acc. rec.	687	696	1,057	(1)	(35)
Advances to suppliers	741	671	697	10	6
Inventories	107	133	115	(19)	(7)
Financial Instruments	4	(0)	2	--	137
Total current assets	4,892	4,903	5,447	(0)	(10)
NON CURRENT ASSETS					
Property, plant and equipment, net	9,541	9,841	10,938	(3)	(13)
Long-term accounts receivable	20	20	-	(0)	--
Intangible assets, net	1,664	1,756	1,755	(5)	(5)
Deferred income taxes	3,013	2,940	2,759	2	9
Investment shares associated co.	1	2	292	(52)	(100)
Other assets	450	357	336	26	34
Total non current assets	14,689	14,916	16,079	(2)	(9)
TOTAL ASSETS	19,581	19,819	21,526	(1)	(9)
LIABILITIES & STOCKHOLDERS' EQUITY					
CURRENT LIABILITIES					
Account payable & Accrued expenses	2,091	2,092	2,433	(0)	(14)
Accrued Interest	104	242	93	(57)	13
Short-term debt	-	-	-	--	--
Current portion of long-term debt	480	399	459	20	5
Taxes payable	-	11	-	--	--
Financial Instruments	0	22	88	(98)	(99)
Deferred Revenue	57	113	90	(50)	(36)
Provisions	25	26	26	(3)	(3)
Other accounts payable	685	618	885	11	(23)
Total current liabilities	3,443	3,523	4,073	(2)	(15)
LONG-TERM LIABILITIES					
Long-term debt	12,472	12,503	13,041	(0)	(4)
Employee Benefits	831	801	781	4	7
Derivative Financial Instruments	-	-	8	--	--
Other LT liabilities	1	1	1	2	14
Total long-term debt	13,305	13,305	13,831	(0)	(4)
TOTAL LIABILITIES	16,748	16,828	17,904	(0)	(6)
STOCKHOLDERS' EQUITY					
Capital stock	455	455	464	-	(2)
Reserve for repurchase of shares	200	200	192	-	4
Cumulative earnings (losses)	2,178	2,336	2,967	(7)	(27)
TOTAL STOCKHOLDERS' EQUITY	2,833	2,990	3,623	(5)	(22)
TOTAL LIABILITIES AND EQUITY	19,581	19,819	21,526	(1)	(9)

Appendix B – Financial Statements

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

Unaudited Consolidated Income Statement
(IN MILLION PESOS)

	2Q22	1Q22	2Q21	(% 2Q22 vs.		YTD'22	YTD'21	YTD Δ (%)
				1Q22	2Q21			
Total Revenues	2,544	2,547	2,983	(0)	(15)	5,091	5,818	(13)
Cost of sales and services	(699)	(743)	(763)	6	8	(1,442)	(1,536)	6
Gross Profit	1,845	1,804	2,220	2	(17)	3,649	4,283	(15)
Operating expenses	(1,148)	(1,092)	(1,087)	(5)	(6)	(2,240)	(2,233)	(0)
Other income (expenses), net	4	6	8	(26)	(49)	10	7	33
Depr., amort. & impairment assets	(713)	(711)	(832)	(0)	14	(1,424)	(1,661)	14
Operating income	(12)	7	310	--	--	(6)	396	--
Comprehensive financing result, net	(254)	33	117	--	--	(221)	(552)	60
Equity in results of associated company	0	-	(0)	--	--	0	(0)	--
Income (loss) before income taxes	(266)	40	427	--	--	(226)	(156)	(45)
Income taxes	95	71	(83)	32	--	166	214	(22)
Net Income (Loss)	(171)	111	344	--	--	(60)	58	--