

## PRESS RELEASE

*The Board of Directors of Digital Bros Group approves the First Quarterly Report at September 30<sup>th</sup>, 2020 (first three months of financial year 2020 – 2021)*

### FIRST QUARTER RESULTS:

- **REVENUES AT €39 MILLION 95% REALIZED ON INTERNATIONAL MARKETS**
  - **85% OF REVENUES REALIZED THROUGH DIGITAL MARKETPLACES**
  - **EBIT MORE THAN TRIPLED AT €10.4 MILLION**
  - **NET PROFIT OF €7.9 MILLION**
  - **POSITIVE NET FINANCIAL POSITION AT €7 MILLION**
- 
- ✓ **Consolidated Gross Revenues of €39 million, compared to €38.5 million on September 30<sup>th</sup>, 2019 (1.1% YoY)**
  - ✓ **95% of revenues realized on international markets and 85% on digital marketplaces**
  - ✓ **EBITDA at €18.4 million, significantly increased compared to €5.3 million on September 30<sup>th</sup>, 2019**
  - ✓ **EBIT of €10.4 million, compared to €3.2 million on September 30<sup>th</sup>, 2019**
  - ✓ **Profit before tax of €11 million, increased compared to €4 million on September 30<sup>th</sup>, 2019**
  - ✓ **Net profit of €7.9 million, increased compared to €2.9 million on September 30<sup>th</sup>, 2019**
  - ✓ **Positive net financial position of €7 million (€12 million excluding the IFRS 16 effect), increased by €4.4 million**

<b>RESULTS FOR THE FIRST THREE MONTHS OF FINANCIAL YEAR 2020-2021 (AT 30.09.2020)</b>				
<i>Euro thousand</i>	<b>30.09.20</b>	<b>30.09.19</b>	<b>Change</b>	<b>Change %</b>
<b>Gross revenues</b>	38,950	38,529	421	1.1%
<b>Gross operating margin (EBITDA)</b>	18,429	5,337	13,092	n.m.
<b>Operating margin (EBIT)</b>	10,380	3,192	7,188	n.m.
<b>Profit / (loss) before tax</b>	<b>10,972</b>	<b>3,899</b>	<b>7,073</b>	<b>n.m.</b>
<b>Net profit / (loss)</b>	<b>7,877</b>	<b>2,876</b>	<b>5,001</b>	<b>n.m.</b>

Milan, November 12<sup>nd</sup>, 2020 – The **Board of Directors of Digital Bros Group (DIB:MI)**, which is listed on the STAR segment of Borsa Italiana and operates in the videogames market, **today approved the quarterly report for the period ended September 30<sup>th</sup>, 2020** (first three months of the fiscal year from July 1<sup>st</sup>, 2020 to June 30<sup>th</sup>, 2021).

Digital Bros Group's key consolidated results for the first three months of financial year 2020-2021, together with prior period comparatives, are as follows:

- **Consolidated gross revenues** of €39 million, increased compared to €38.5 million on September 30<sup>th</sup>, 2019 (+1.1% YoY);
- **EBITDA** of €18.4 million, significantly increased compared to €5.3 million on September 30<sup>th</sup>, 2019;

- **EBIT** of €10.4 million, significantly increased compared to €3.2 million on September 30<sup>th</sup>, 2019;
- **Profit before tax** of €11 million, increased compared to €4 million on September 30<sup>th</sup>, 2019;
- **Net profit** of €7.9 million, increased compared to €2.9 million on September 30<sup>th</sup>, 2019.

## RESULTS BY OPERATING SEGMENT

The revenues from the first quarter of the year came from the launch of videogames for personal computers: in July Death Stranding, followed in August by the publication of the Steam version of Control. The publishing of video games for personal computers is almost exclusively digital, therefore the Group was not affected by the shutdown of retail due to the spread of the COVID-19 pandemic. Digital revenues in the quarter were 85% of the total consolidated compared to the 45% achieved in the previous year.

International markets revenues were 95% of the total consolidated revenues in the quarter.

Consolidated gross revenues amounted to €38.95 million, slightly increased compared to the €38.53 million recorded in the first quarter of the previous year. Net revenue growth was 6.1% due to the increased portion of digital sales that do not require revenue adjustments in comparison to the traditional retail sales.

A breakdown by operating segment for the period ended September 30<sup>th</sup>, 2020 compared to the period ended September 30<sup>th</sup>, 2019 is provided below:

Euro thousand	Gross revenue				Net revenue			
	2021	2020	Change		2021	2020	Change	
Premium Games	34,995	32,613	2,382	7.3%	34,826	30,926	3,900	12.6%
Free to Play	2,191	1,673	518	31.0%	2,191	1,673	518	31.0%
Italian distribution	1,709	4,125	(2,416)	-58.6%	1,577	3,702	(2,125)	-57.4%
Other projects	55	118	(63)	-53.4%	55	118	(63)	-53.4%
<b>Total gross revenues</b>	<b>38,950</b>	<b>38,529</b>	<b>421</b>	<b>1.1%</b>	<b>38,649</b>	<b>36,419</b>	<b>2,230</b>	<b>6.1%</b>

The **Premium Games** operating segment represents 90% of the consolidated gross revenues and significantly increased the gross revenues of the period by €2.38 million and net revenues, up by €3.9 million, as a result of the sales of Death Stranding, the Steam version of Control, but also the continuing performance of Assetto Corsa and PAYDAY2. Revenues from Other products, which represent the digital sales of products launched in previous years, showed a continuous growth by 37%.

The **Free to Play** operating segment showed a 31% increase, from €1.67 million to €2.19 million. Gems of War, a Free to Play video game launched by the Group more than five years ago and constantly updated and improved, is continuously outperforming quarter after quarter.

The **Italian Distribution** operating sector revenues decreased by 58.6% (from €4.13 million down to €1.71 million), impacted by the continuing decline retail distribution and accelerated by the effects of the COVID-19 pandemic.

Digital Bros Group's revenues and earnings by operating segments for the period are as follows:

Euro thousand	Free To Play	Premium Games	Italian Distribution	Other Activities	Holding	Total
Gross revenues	2,191	34,995	1,709	55	0	<b>38,950</b>
EBITDA	973	18,855	152	(57)	(1,494)	<b>18,429</b>
EBIT	930	11,193	111	(83)	(1,771)	<b>10,380</b>

The EBITDA for the quarter has been €18.43 million corresponding to 47.3% of the gross consolidated revenues, considerably growing from the €5.34 million realized in the previous year.

Amortization and depreciation increased by €6.19 million compared to September 30<sup>th</sup>, 2019 due to higher costs associated with the amortization of intellectual properties published by the Group.

The significant growth of the digital revenue portion in respect of total sales pushed the **EBIT to more than triple, up to €10.38 million compared to €3.19 million as** at September 30<sup>th</sup>, 2019. Digital sales, in fact, show better profitability rates due to the shorter value chain, less operational complexity and better payment conditions by customers. The EBIT stood at 26.7% of the consolidated gross revenues for the quarter.

**Profit before tax** for the period ended September 30<sup>th</sup>, 2020 amounted to €10.97 million, an increase of €7.07 million compared to profit before tax of €3.9 million as at September 30<sup>th</sup>, 2019.

**Net profit** for the period amounted to €7.88 million compared to €2.88 million as at September 30<sup>th</sup>, 2019.

**Net profit attributable to the shareholders of the Group** was €7.89 million.

**Basic profit per share** and **diluted profit per share** were respectively €0.55 and €0.54 compared to the €0.20 profit per share as at September 30<sup>th</sup>, 2019.

## **NET FINANCIAL POSITION**

The Net Financial Position amounted to €6.96 million, significantly improved compared to €2.6 million as at June 30<sup>th</sup>, 2020. Excluding the IFRS 16 effect, the Net Financial Position amounted to €12 million.

## **TREASURY SHARES**

Pursuant to Art. 2428 paragraph 2.3 of the Italian Civil Code, it is hereby disclosed that at September 30<sup>th</sup>, 2020 Digital Bros S.p.A. did not hold any treasury shares, as no transactions have been performed in the period.

## **SIGNIFICANT EVENTS DURING THE PERIOD**

There were no significant events during the period.

## **SUBSEQUENT EVENTS**

On October 28<sup>th</sup>, 2020, the Shareholders' Meeting of Digital Bros Group approved the Financial Statements for the fiscal year 2019-2020, a dividend distribution of €0.15 per share and appointed the new Board of Directors and the new Board of Statutory Auditors for the three-year period 2021-2023 (until the approval of the Financial Statements for the fiscal year ending June 30<sup>th</sup>, 2023).

## **BUSINESS OUTLOOK**

Following the launch of the personal computer version of Death Stranding and the Steam version of Control in the first quarter, the revenue stream for the remaining three quarters will be impacted by the launch of Ghost Runner in October and the next-generation consoles (Sony PlayStation 5 and Microsoft Xbox X Series) versions of Control during the third quarter of the fiscal year. Starting same period, the Free to Play operating segment will market the worldwide launch of numerous new products, while the new version of the Hawken video game will be available in the fourth quarter of the fiscal year.

The Board of Directors of Digital Bros Group expect the revenues to continue to grow during the fiscal period ending June 30<sup>th</sup>, 2021, albeit at a lower rate than that seen in the previous fiscal year. This growth will mainly be driven by the continuous launch of new products, together with the on-going sales of already released titles.

The management expects that the forecasted increase in revenues will not have any significant impact on the operating margins which are estimated to remain almost stable compared to the €20 million EBIT realized in the previous fiscal year. The progressive digitalization of the market will lead to an increase in profitability margins, but this will be temporarily offset by the increase in costs for the marketing campaigns in support of new Free to Play products.

The Net Financial Position was already positive at June 30<sup>th</sup>, 2020 and is expected to improve consistently throughout the fiscal year.

The Group will continue to monitor the effects of the spread of the COVID-19 pandemic, adopting appropriate mitigation as necessary and reporting to the market on any issues not already sufficiently disclosed.

## **ART. 154-BIS OF THE CONSOLIDATED FINANCE ACT**

*As required by paragraph 2, Art. 154-bis of the Consolidated Finance Act, Digital Bros Group's financial reporting manager, Stefano Salbe, declares that the information contained in this press release corresponds to the Group's underlying documents, books and accounting records.*

*This press release is available on the websites [www.digitalbros.com](http://www.digitalbros.com) and [www.1info.it](http://www.1info.it)*

## **DIGITAL BROS GROUP**

Listed on the Star segment of Borsa Italiana, Digital Bros Group is a global company that has been operating since 1989 as a developer, publisher and distributor of videogames through its brand 505 Games. The Group distributes its contents on both retail and digital channels. Digital Bros Group is active around the world through its own direct operations in Italy, the United States, the UK, France, Spain, Germany, China, Hong Kong and Japan with approximately 220 employees.

Contacts:

**Digital Bros S.p.A.**

**Stefano Salbe**

CFO

*Ph. + 39 02 413031*

[\*ir@digitalbros.com\*](mailto:ir@digitalbros.com)

**FINANCIAL STATEMENTS**  
**DIGITAL BROS GROUP**

**Consolidated statement of financial position at September 30<sup>th</sup>, 2020**

	<i>Euro Thousand</i>	September 30 <sup>th</sup> , 2020	June 30 <sup>th</sup> , 2020	Change	
	<b>Non-current Assets</b>				
1	Property, plant and equipment	8,451	8,837	(386)	-4.4%
2	Investment property	0	0	0	0.0%
3	Intangible assets	46,182	33,248	12,934	38.9%
4	Equity investments	9,462	5,488	3,974	n.m.
5	Non-current receivables and other assets	2,759	6,744	(3,985)	-59.1%
6	Deferred tax assets	3,295	3,482	(187)	-5.4%
7	Non-current financial activities	17,352	17,251	101	0.6%
	<b>Total non current assets</b>	<b>87,501</b>	<b>75,050</b>	<b>12,451</b>	<b>16.6%</b>
	<b>Current assets</b>				
8	Inventories	7,686	7,989	(303)	-3.8%
9	Trade receivables	22,019	28,168	(6,149)	-21.8%
10	Tax receivables	897	3,100	(2,203)	-71.1%
11	Other current assets	37,841	32,816	5,025	15.3%
12	Cash and cash equivalent	8,882	8,527	355	4.2%
13	Other financial assets	0	0	0	n.m.
	<b>Total current assets</b>	<b>77,325</b>	<b>80,600</b>	<b>(3,275)</b>	<b>-4.1%</b>
	<b>TOTAL ASSETS</b>	<b>164,826</b>	<b>155,650</b>	<b>9,176</b>	<b>5.9%</b>
	<b>Capital and reserves</b>				
14	Share capital	(5,704)	(5,704)	0	0.0%
15	Reserves	(21,480)	(20,960)	(520)	2.5%
16	Treasury shares	0	0	0	0.0%
17	Retained earnings	(60,174)	(52,288)	(7,886)	15.1%
	<b>Equity attributable to Parent Company</b>	<b>(87,358)</b>	<b>(78,952)</b>	<b>(8,406)</b>	<b>10.6%</b>
	<b>Equity attributable to minority shareholders</b>	<b>(970)</b>	<b>(979)</b>	<b>9</b>	<b>-0.9%</b>
	<b>Total Net equity</b>	<b>(88,328)</b>	<b>(79,931)</b>	<b>(8,397)</b>	<b>10.5%</b>
	<b>Non-current liabilities</b>				
18	Employee benefits	(678)	(659)	(19)	2.9%
19	Non-current provisions	(81)	(81)	0	0.0%
20	Other non-current payables and liabilities	0	(469)	469	n.m.
21	Non-current financial liabilities	(5,499)	(6,369)	870	-13.7%
	<b>Total non-current liabilities</b>	<b>(6,258)</b>	<b>(7,578)</b>	<b>1,320</b>	<b>-17.4%</b>
	<b>Current liabilities</b>				
22	Trade payables	(46,892)	(41,140)	(5,752)	14.0%
23	Taxes payables	(6,099)	(5,473)	(626)	n.m.
24	Short term provisions	0	0	0	0.0%
25	Other current liabilities	(3,472)	(4,721)	1,249	-26.4%
26	Current financial liabilities	(13,777)	(16,807)	3,030	-18.0%
	<b>Total net working capital</b>	<b>(70,240)</b>	<b>(68,141)</b>	<b>(2,099)</b>	<b>3.1%</b>
	<b>TOTAL LIABILITIES</b>	<b>(76,498)</b>	<b>(75,719)</b>	<b>(779)</b>	<b>1.0%</b>
	<b>TOTAL NET EQUITY AND LIABILITIES</b>	<b>(164,826)</b>	<b>(155,650)</b>	<b>(9,176)</b>	<b>5.9%</b>

**DIGITAL BROS GROUP**
**Consolidated Income Statement at September 30<sup>th</sup>, 2020**

	<i>Euro Thousand</i>	September 30 <sup>th</sup> , 2020		September 30 <sup>th</sup> , 2019		Change	
1	Gross revenue	38,950	100.8%	38,529	105.6%	421	1.1%
2	Revenue adjustments	(301)	-0.8%	(2,110)	-5.6%	1,809	-85.8%
<b>3</b>	<b>Net revenue</b>	<b>38,649</b>	<b>100.0%</b>	<b>36,419</b>	<b>100.0%</b>	<b>2,230</b>	<b>6.1%</b>
4	Purchase of products for resale	(1,210)	-3.1%	(9,538)	-19.1%	8,328	-87.3%
5	Purchase of services for resale	(2,200)	-5.7%	(2,106)	-8.6%	(94)	4.5%
6	Royalties	(8,882)	-23.0%	(12,591)	-26.8%	3,709	-29.5%
7	Changes in inventories of finished products	(303)	-0.8%	3,014	-1.5%	(3,317)	n.m.
<b>8</b>	<b>Total cost of sales</b>	<b>(12,595)</b>	<b>-32.6%</b>	<b>(21,221)</b>	<b>-55.9%</b>	<b>8,626</b>	<b>-40.6%</b>
<b>9</b>	<b>Gross profit (3+8)</b>	<b>26,054</b>	<b>67.4%</b>	<b>15,198</b>	<b>44.1%</b>	<b>10,856</b>	<b>71.4%</b>
10	Other income	1,127	2.9%	589	4.4%	538	91.3%
11	Costs for services	(3,239)	-8.4%	(5,255)	-11.8%	2,016	-38.4%
12	Rent and Leasing	(74)	-0.2%	(72)	-1.9%	(2)	1.8%
13	Payroll costs	(5,170)	-13.4%	(4,795)	-23.2%	(375)	7.8%
14	Other operating costs	(269)	-0.7%	(328)	-1.6%	59	-18.0%
<b>15</b>	<b>Total operating costs</b>	<b>(8,752)</b>	<b>-22.6%</b>	<b>(10,450)</b>	<b>-38.5%</b>	<b>1,698</b>	<b>-16.3%</b>
<b>16</b>	<b>Gross operating margin (EBITDA) (9+10+15)</b>	<b>18,429</b>	<b>47.7%</b>	<b>5,337</b>	<b>10.0%</b>	<b>13,092</b>	<b>n.m.</b>
17	Depreciation and amortisation	(7,986)	-20.7%	(1,799)	-9.1%	(6,187)	n.m.
18	Provisions	0	0.0%	0	0.0%	0	0.0%
19	Asset impairment charge	(63)	-0.2%	(346)	-2.7%	283	-81.7%
20	Impairment reversal	0	0.0%	0	0.0%	0	n.m.
<b>21</b>	<b>Total depreciation, amortization and impairment</b>	<b>(8,049)</b>	<b>-20.8%</b>	<b>(2,145)</b>	<b>-11.7%</b>	<b>(5,904)</b>	<b>n.m.</b>
<b>22</b>	<b>Operating margin (EBIT) (16+21)</b>	<b>10,380</b>	<b>26.9%</b>	<b>3,192</b>	<b>-1.7%</b>	<b>7,188</b>	<b>n.m.</b>
23	Interest and finance income	1,751	4.5%	1,202	1.9%	549	45.7%
24	Interest expense and finance costs	(1,159)	-3.0%	(495)	-1.8%	(664)	n.m.
<b>25</b>	<b>Net interest income/(expense)</b>	<b>592</b>	<b>1.5%</b>	<b>707</b>	<b>0.0%</b>	<b>(115)</b>	<b>n.m.</b>
<b>26</b>	<b>Profit/ (loss) before tax (22+25)</b>	<b>10,972</b>	<b>28.4%</b>	<b>3,899</b>	<b>-1.7%</b>	<b>7,073</b>	<b>n.m.</b>
27	Current tax	(3,356)	-8.7%	(338)	0.0%	(3,018)	n.m.
28	Deferred tax	261	0.7%	(685)	-0.3%	944	n.m.
<b>29</b>	<b>Total taxes</b>	<b>(3,095)</b>	<b>-8.0%</b>	<b>(1,023)</b>	<b>-0.3%</b>	<b>(2,072)</b>	<b>n.m.</b>
<b>30</b>	<b>Net profit/loss</b>	<b>7,877</b>	<b>20.4%</b>	<b>2,876</b>	<b>-2.0%</b>	<b>5,001</b>	<b>n.m.</b>
	<b>attributable to the shareholders of the Group</b>	<b>7,886</b>	<b>20.4%</b>	<b>2,876</b>	<b>7.9%</b>	<b>5,010</b>	<b>n.m.</b>
	<b>attributable to minority shareholders</b>	<b>(9)</b>	<b>0.0%</b>	<b>0</b>	<b>0.0%</b>	<b>(9)</b>	<b>n.m.</b>
	<b>Earnings per share</b>						
<b>33</b>	<b>Total basic earnings per share (in Euro)</b>	<b>0.55</b>		<b>0.20</b>		<b>0.35</b>	<b>n.m.</b>
<b>34</b>	<b>Diluted earnings per share (in Euro)</b>	<b>0.54</b>		<b>0.20</b>		<b>0.34</b>	<b>n.m.</b>

**DIGITAL BROS GROUP**
**Consolidated Cash Flow Statement at September 30<sup>th</sup>, 2020**

	<i>Euro Thousand</i>	<b>September 30<sup>th</sup>, 2020</b>	<b>September 30<sup>th</sup>, 2019</b>
<b>A. Opening net cash/debt</b>		<b>8,527</b>	<b>4,767</b>
<b>B. Cash flows from operating activities</b>			
Profit (loss) for the period attributable to the Group		7,877	2,876
<i>Depreciation, amortisation and non-monetary costs:</i>			
Provisions and impairment losses		(63)	346
Amortisation of intangible assets		7,524	1,352
Depreciation of property, plant and equipment		462	447
Net change in advance taxes		187	586
Net change in other provisions		0	0
Net change in employee benefit provisions		19	3
Net change in other non-current liabilities		(469)	41
<b>SUBTOTAL B.</b>		<b>15,537</b>	<b>5,651</b>
<b>C. Change in net working capital</b>			
Inventories		303	(3,014)
Trade receivables		6,149	(4,292)
Current tax assets		2,203	(105)
Other current assets		(4,962)	(479)
Trade payables		5,752	14,671
Current tax liabilities		626	473
Current provisions		0	0
Other current liabilities		(1,249)	669
<b>SUBTOTAL C.</b>		<b>8,822</b>	<b>7,923</b>
<b>D. Cash flows from investing activities</b>			
Net payments for intangible assets		(20,458)	(2,622)
Net payments for property, plant and equipment		(76)	(6,649)
Net payments for non-current financial assets		11	(310)
<b>SUBTOTAL D.</b>		<b>(20,523)</b>	<b>(9,581)</b>
<b>E. Cash flows from financing activities</b>			
Capital increases		0	0
Changes in financial liabilities		(3,900)	327
Changes in financial assets		(101)	843
<b>SUBTOTAL F.</b>		<b>(4,001)</b>	<b>1,170</b>
<b>F. Changes in consolidated equity</b>			
Dividends distributed		0	0
Changes in treasury shares held		0	0
Increases (decreases) in other equity components		520	390
<b>SUBTOTAL G.</b>		<b>520</b>	<b>390</b>
<b>G. Cash flow for the period (B+C+D+E+F+G)</b>		<b>355</b>	<b>5,553</b>
<b>H. Closing net cash/debt (A+G)</b>		<b>8,882</b>	<b>10,320</b>

**DIGITAL BROS GROUP**
**Consolidated Income Statement per Operating Segment at September 30<sup>th</sup>, 2020**

	<i>Euro Thousand</i>	<b>Free to Play</b>	<b>Premium</b>	<b>Italian Distribution</b>	<b>Other Activities</b>	<b>Holding</b>	<b>Total</b>
1	Gross revenue	2,191	34,995	1,709	55	0	38,950
2	Revenue adjustments	0	(169)	(132)	0	0	(301)
<b>3</b>	<b>Net revenue</b>	<b>2,191</b>	<b>34,826</b>	<b>1,577</b>	<b>55</b>	<b>0</b>	<b>38,649</b>
4	Purchase of products for resale	0	(263)	(947)	0	0	(1,210)
5	Purchase of services for resale	(497)	(1,700)	0	(3)	0	(2,200)
6	Royalties	(62)	(8,817)	0	(3)	0	(8,882)
7	Changes in inventories of finished products	0	(355)	52	0	0	(303)
<b>8</b>	<b>Total cost of sales</b>	<b>(559)</b>	<b>(11,135)</b>	<b>(895)</b>	<b>(6)</b>	<b>0</b>	<b>(12,595)</b>
<b>9</b>	<b>Gross profit (3+8)</b>	<b>1,632</b>	<b>23,691</b>	<b>682</b>	<b>49</b>	<b>0</b>	<b>26,054</b>
10	Other income	529	575	0	0	23	1,127
11	Cost of services	(33)	(2,552)	(211)	(26)	(417)	(3,239)
12	Rent and leasing	(6)	(26)	(7)	(0)	(35)	(74)
13	Payroll costs	(1,128)	(2,766)	(269)	(71)	(936)	(5,170)
14	Other operating costs	(21)	(67)	(43)	(9)	(129)	(269)
<b>15</b>	<b>Total operating costs</b>	<b>(1,188)</b>	<b>(5,411)</b>	<b>(530)</b>	<b>(106)</b>	<b>(1,517)</b>	<b>(8,752)</b>
<b>16</b>	<b>Gross operating margin (EBITDA) (9+10+15)</b>	<b>973</b>	<b>18,855</b>	<b>152</b>	<b>(57)</b>	<b>(1,494)</b>	<b>18,429</b>
17	Depreciation and amortisation	(43)	(7,662)	(41)	(26)	(214)	(7,986)
18	Provisions	0	0	0	0	0	0
19	Asset impairment charge	0	0	0	0	(63)	(63)
20	Impairment reversal	0	0	0	0	0	0
<b>21</b>	<b>Total depreciation, amortization and impairment</b>	<b>(43)</b>	<b>(7,662)</b>	<b>(41)</b>	<b>(26)</b>	<b>(277)</b>	<b>(8,049)</b>
<b>22</b>	<b>Operating margin (EBIT) (16+21)</b>	<b>930</b>	<b>11,193</b>	<b>111</b>	<b>(83)</b>	<b>(1,771)</b>	<b>10,380</b>