D-BOX Technologies Inc.

MANAGEMENT'S DISCUSSION AND ANALYSIS
Third Quarter Ended December 31, 2012

This Management's Discussion and Analysis ("MD&A") is intended to provide the reader with a better understanding of the activities of D-BOX Technologies Inc. and its subsidiary, and its key financial results. In particular, it explains changes in the Corporation's financial position and operating results for its third quarter and nine-month period ended December 31, 2012 by comparison to those of the same period in the previous fiscal year. It also presents a comparison of the balance sheets as at December 31, 2012 and March 31, 2012.

This MD&A has been prepared in accordance with *National Instrument 51-102, Continuous Disclosure Obligations*, and should be read in conjunction with the information included in the audited consolidated financial statements for the fiscal year ended March 31, 2012 and the unaudited interim condensed consolidated financial statements for the quarter and nine-month period ended December 31, 2012. Unless otherwise indicated, the terms "Corporation" and "D-BOX" refer to D-BOX Technologies Inc.

The unaudited interim condensed consolidated financial statements for the third quarter ended December 31, 2012 and this MD&A have been reviewed by the Audit Committee and approved by the Corporation's Board of Directors. Unless otherwise indicated, all the amounts in this MD&A are in thousands of Canadian dollars.

FORWARD-LOOKING STATEMENTS

Some of the statements made in this MD&A, including, but not limited to, statements about the opinions, the projects, the objectives, the strategies, the estimates, the intentions and the expectations of the Corporation, as well as other statements not referring to historical facts, are forward-looking statements. Forward-looking statements can be identified by terms such as "expects," "anticipates," "estimates," "predicts," "undertakes" and other similar terms and expressions. These statements are based on the information available at the time they were prepared and management's good faith assumptions and expectations regarding future events, and inherently involve known and unknown risks and uncertainties such as, but not limited to, competition, the Corporation's ability to build on its technology, the Corporation's ability to continue developing its distribution network and enter into new commercial agreements in the home entertainment and commercial sectors, exchange rate fluctuations, and other factors discussed herein (see "Risks and Uncertainties") or in the Corporation's continuous disclosure filings. The Corporation's actual results may be materially different from those expressed or implied in these forward-looking statements. As a result, you are cautioned not to place undue reliance on these forward-looking statements. These statements do not reflect the potential impact of any special items or of any business combination or other transaction that may be announced or that may occur after the date hereof. Except as required by law, the Corporation does not intend, and undertakes no obligation, to update any forward-looking statements to reflect, in particular, new information or future events.

HIGHLIGHTS

- **Significant increase in revenue compared to last year:**
  - ✓ Quarterly increase of 87%
    - o Commercial theaters : + 288% including:
      - systems sold which went from $50 k to $1,115 k; and
      - utilization rights, rental and maintenance fees: + 34%
    - o Original Equipment Manufacturers («OEMs ») : + 28%
  - ✓ 71% increase for the first nine months
- **Important improvement of adjusted EBITDA:**
  - ✓ Quarterly adjusted EBITDA of $154 k in Q3 F2013 versus ($1,002 k) in Q3 F2012
  - ✓ Adjusted EBITDA for the first nine months of F2013 of $401 k compared to ($2,985 k) in F2012
- **Significant decrease of the net loss:**
  - ✓ Significant decrease of the quarterly net loss which stood at ($273 k) in Q3 F2013 compared to ($1,958 k) in Q3 F2012
  - ✓ Significant decrease of the net loss, by more than 55%, for the first nine months of the fiscal year; ($2,067 k) in F2013 compared to ($4,732 k) in F2012

CORPORATE PROFILE

D-BOX Technologies Inc. designs, manufactures and markets cutting-edge motion systems intended mainly for the entertainment and industrial simulation industries. This unique and patented technology, the D-BOX Motion Code, uses motion effects specifically programmed for each visual content which are sent to a motion system integrated into a platform, a seat or any other product. The resulting motion is perfectly synchronized with the on-screen action, thus creating an unparalleled realistic immersive experience. As of today, many major studios offer D-BOX Motion Code on their motion pictures in commercial theatres, on DVDs and Blu-rays. By reaching agreements with various industry leaders, D-BOX's award-winning motion technology is gradually proving itself as a new global standard.

D-BOX is a public company whose shares are traded on the Toronto Stock Exchange under the symbol DBO. D-BOX® and D-BOX Motion Code® are registered trademarks of D-BOX Technologies Inc. Other names are for informational purposes only and may be trademarks of their respective owners.

Three components produce motion synchronized with image and sound:

1. the creation of motion effects making up the motion code known as D-BOX Motion Code;
2. a motion controller serving as an interface between the DVD or Blu-ray players or video servers that contain the film, and the D-BOX motion system; and
3. the D-BOX motion system, consisting amongst other things of electromechanical pistons (actuators) built into platforms, seats, or other types of simulation equipment.

The Corporation's current revenue streams, mainly consist of:

1. the sale or lease of D-BOX motion systems ;
2. the sale of motion controllers (electronic interface); and
3. utilization rights on the sale of admission tickets in movie theatres equipped with the D-BOX technology to view a motion picture encoded by D-BOX. The Corporation also receives system maintenance revenues.

The entertainment experience provided by the Corporation's technology targets two distinct segments: commercial theatres and OEMs which each have their respective markets. As at December 31, 2012, D-BOX had 69 employees compared to 66 as at December 31, 2011.

CORPORATE STRATEGY

The Corporation is positioning itself as the global reference in regard to the creation and design of motion systems mainly for the entertainment sector. It is developing its brand awareness in addition to offering a differentiating asset generating revenues in various business sectors. The Corporation's cutting-edge motion systems target two distinct segments: commercial theatres and OEMs which integrate the D-BOX technology to their own products to then market them under their own brand names. In the short term, the Corporation has set its priorities on deploying its motion technology in the commercial theatre segment.

Examples of Applications

Commercial Theatres	Original Equipment Manufacturers (OEMs)
• All types of commercial theatres	• Home theatre • Video games • Casino and electronic gaming • Therapeutic care • Museums, planetariums • Industrial simulation and others

Revenue Model

The Corporation's targeted revenue streams are as follows:

1. utilization rights and maintenance fees from the premium on admissions tickets sold by movie theatres for the use of the technology in movie theatres;
2. the sale or rental of D-BOX motion systems to movie theatre owners;
3. direct sales of motion systems to a network of specialized resellers, to integrators or to seating manufacturers whom market the D-BOX technology under their own brands (OEMs). This marketing method offers the advantage of minimizing sales and marketing costs; and
4. licensing fees from the potential integration of the motion controller in the form of electronic circuits and/or integrated software in audio-video equipment.

Growth Strategy / Commercial Theatres

The Corporation is continuously pursuing negotiations with exhibitors to increase the number of venues equipped with its technology. In particular, the Corporation's goal is to increase the number of exhibitors while ensuring broader geographical coverage around the world.

Concurrently, the Corporation is counting on the contacts and credibility it has established with studios to integrate D-BOX Motion Code into an increasing number of new films.

The Corporation believes that an increase in the offering of films will have a direct impact on the number of equipped venues and that box office revenue per theatre equipped with D-BOX MFX systems will act as a motivational agent to accelerate the deployment of the technology with exhibitors.

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A growing offering of movies motivates current D-BOX customers either to equip a second complex they may own or to equip a second screen within a same complex as demonstrated in the two following tables:

Number of exhibitors owning more than one complex equipped with D-BOX technology

Q3 (Dec. 2011)	Q4 (March 2012)	Q1 (June 2012)	Q2 (Sept. 2012)	Q3 (Dec. 2012)
19	20	24	25	30

Number of locations having more than one screen within a same complex equipped with D-BOX technology

Q3 (Dec. 2011)	Q4 (March 2012)	Q1 (June 2012)	Q2 (Sept. 2012)	Q3 (Dec. 2012)
8	12	13	14	18

An increased number of equipped theatres should directly impact the number of coded studio films on the basis of a business model clearly beneficial for all involved parties who split the new revenues generated by the technology.

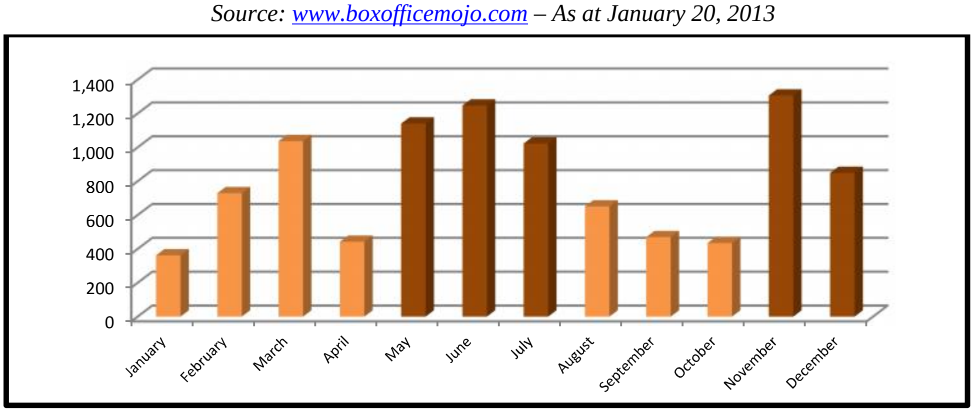
The D-BOX experience in movie theatres should therefore, continue to experience pronounced growth through the deployment of its technology. This vision is strengthened by the fact that the Corporation has continuously encoded content from major studios in addition to starting encoding local content. Furthermore, D-BOX has proven its technical and commercial merits in addition to receiving several awards over the last few years.

So far, the Corporation's experience demonstrates however that certain seasonal factors may impact the deployment of new D-BOX MFX systems in commercial theatres. As a matter of fact, the vast majority of box office hits, including many titles, often amongst the most appropriate for the D-BOX technology, are typically introduced at the beginning of the summer or shortly before the Christmas holiday season.

Theatre owners, whom are D-BOX's customers who may perhaps wish to see their initial investments coincide with the launch of new blockbuster titles, are inclined to deploy the technology shortly before these periods. At the same time, considering that the Corporation's current business development efforts are more focused on large theatre chains, it is possible that future announcements may cover a larger number of systems. The combination of the two aforementioned factors translates into the fact that the Corporation's future growth rate will not necessarily be linear but rather subject to a certain level of volatility on the basis of consecutive quarters. With regards to markets outside of North America, it is noteworthy that the launch date of a new movie is not necessarily the same in the different geographical markets targeted by the Corporation. In this respect, the Corporation wishes to remind readers that it remains subject to a number of risks and uncertainties pertaining to its operations (see "Risks and Uncertainties").

Box-Office Seasonality (M$)

Top 100 films in North America, movies launched in 2012
Source: www.boxofficemojo.com – As at January 20, 2013



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Business development efforts targeting movie theatre chains are handled by an internal business development team and certain external partners for certain countries. In line with this objective, the Corporation's representatives continue to attend major film exhibitor trade shows while pursuing direct discussions with some of them. At the same time, the Corporation has already started negotiating agreements with integrators to meet a potentially significant increase in the volume of installations. The Corporation believes that the movie theatre segment, in addition to being an excellent showcase for the demonstration of its technology to the largest number of people possible, should generate significant revenues through utilization rights earned from the use of the technology based on premiums on admission tickets, the sale or rental of D-BOX MFX motion systems and related service contracts. This strategy should also drive a significant increase in brand awareness.

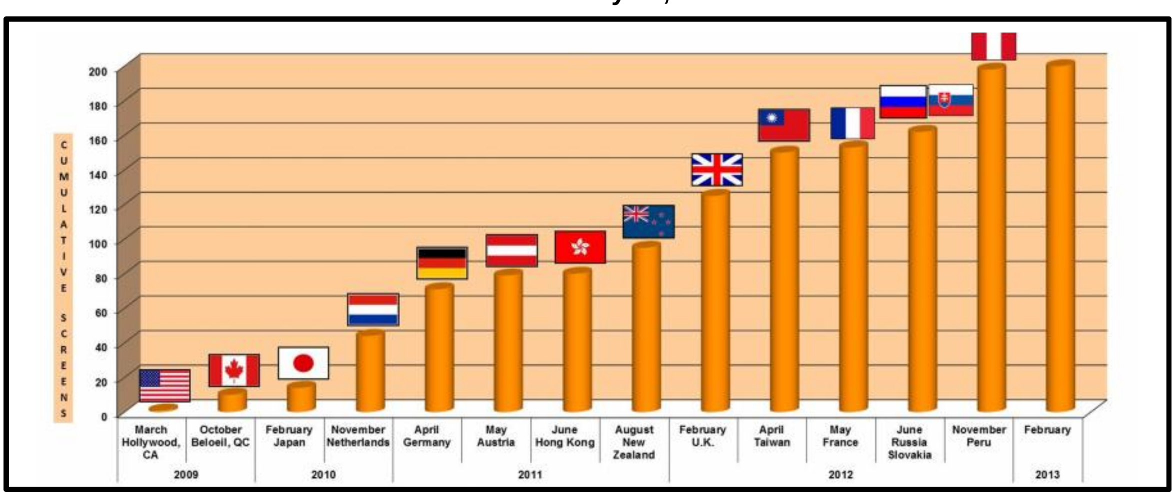
In measuring achievement of deployment objectives for theatre chains, the Corporation tracks the installed base of its D-BOX MFX systems and as well as its backlog. From a practical standpoint, the Corporation defines systems backlog as follows: an order for D-BOX MFX systems received as part of a contractual agreement and for which the installation is scheduled within a twelve-month period of the filing date of its most recent financial statements. The following table shows the progression as at February 12, 2013, of installed, or added to the backlog, D-BOX MFX systems since the end of the previous quarter on September 30, 2012.

Increase of D-BOX MFX Systems

	Backlog*		Installed		Total	
	# screens	# MFX (seats)	# screens	# MFX (seats)	# screens	# MFX (seats)
As at September 30, 2012	**43**	**1,182**	**157**	**4,018**	**200**	**5,200**
Additions to backlog during the quarter	—	—	—	—	—	—
Quarterly installations	(24)	(679)	24	682	—	3
Quarterly variation	(24)	(679)	24	682	—	3
As at December 31, 2012	**19**	**503**	**181**	**4,700**	**200**	**5,203**
Quarterly variation in %	*-56%*	*-57%*	*15%*	*17%*	—	—
Additions to backlog since the end of the quarter	—	—	—	—	—	—
Installations since the end of the quarter	**(3)**	**(62)**	**3**	**62**	—	—
As at February 12, 2013	**16**	**441**	**184**	**4,762**	**200**	**5,203**

* When the reader considers the backlog, he must keep in mind that the final number of screens or systems may slightly fluctuate given certain constraints caused amongst others by the possible change of the layout of screening rooms or by changes made to contracts after their execution.

Worldwide Progression of Commercial Theatres Installed or in Backlog
As of February 12, 2013



In short, D-BOX has demonstrated so far:

- the willingness of moviegoers to pay premium admission to experience immersive Audio Video Motion (AVM);
- that according to survey results performed by the independent firm OTX Research, over 90% of moviegoers have positively rated their D-BOX experience;
- that our close relations with major studios have allowed us to encode 72 motion pictures for theatrical releases since April 2009;
- a significant increase in the occupancy rate for the D-BOX section of movie theatres compared with traditional theatre seats;
- a new source of business traffic and revenues for movie theatre operators allowing them to stand out from competitors and increase their revenues ((i) direct revenues from the sale of tickets in the D-BOX section and (ii) indirect revenues from the sale of food and beverages.)

Growth Strategy/ Original Equipment Manufacturers (OEMs)

The Corporation expects that exhibiting motion pictures embedded with the D-BOX Motion Code should significantly increase brand awareness which should then spark customer interest for the Audio Video Motion (AVM) experience and eventually bolster demand for the D-BOX experience in other sectors, such as home theatre, video games, casinos and electronic gaming, therapeutic care, industrial simulation, etc.

The strategy which has been put into place aims at collaborating with third parties which will incorporate our technology in their products. Up until now, this strategy has proven very conclusive as more than twenty partners have so far done so and distribute our technology throughout their own networks. The strategy to sell under Original Equipment Manufacturers (OEMs) brands allows the Corporation to focus on selling motion systems.

With respect to products earmarked for home theatre, video gaming or for other users of industrial simulation, the Corporation seeks to:

1. sell products under its own brand or under the brands of OEMs, integrators or resellers;
2. increase the content encoded by D-BOX through agreements with studios;
3. adapt products to specific requests of Original Equipment Manufacturers in order to penetrate new markets.

Longer term, the Corporation seeks to:

1. sell licenses to manufacturers of audio-video devices to integrate motion controller circuitry into new devices;
2. develop products or enter into partnerships with strategic players which will allow for the eventual and progressive penetration of the mass consumer market.

In the last few years, the Corporation has stepped up its presence at commercial trade shows, raising awareness of D-BOX and its motion technology.

The Corporation intends to continue dedicating a team to develop and service this business segment to identify new potential clients and adequately meet their demands. The main selection criteria for new clients include an efficient international network, a well-renowned name in the market and readiness to invest the necessary effort and resources to generate significant new revenue streams.

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Main Agreements with Content Providers

Access to content is a key factor regarding the speed of D-BOX technology deployment. To date, the Corporation has developed business relationships with some 15 theatrical and video game content providers. As at December 31, 2012, the D-BOX Motion Code logo is displayed on the packaging and menu of nearly 210 films and the complete library of encoded titles since the Corporation's inception includes some 1,175 titles. In regard to theatrical releases, the Corporation has so far been mandated to encode 72 motion pictures from many different studios in North America and elsewhere in the world. As for video games, close to 60 titles are compatible with the D-BOX technology as at December 31, 2012.

Number of Movies Presented or to be Presented in Theatres

As at December 31	Number of movies
2009	9
2010	13
2011	15
2012	26
To date in 2013	9
Total	72

OUTLOOK

Given its growing revenues and relatively stable operating expenses, D-BOX anticipates being able to maintain the upwards trend of its adjusted EBITDA on a comparative quarterly basis.

Broadly speaking, D-BOX will focus its commercialisation efforts on the two following business development segments, namely: commercial theatres and Original Equipment Manufacturers (OEMs), which both target their specific business market.

With respect to commercial theatres, D-BOX continues to develop its international selling efforts while aiming to gradually increase foreign content which will allow for better market penetration outside of North America.

In North America, D-BOX intends to continue to approach the most significant exhibitors while working with existing customers to optimize revenues.

To support business development efforts of the Original Equipment Manufacturers' market (OEMs), D-BOX will introduce over the next few quarters, a series of new actuators offering a broader range of action and allowing for considerable lifting capacity up to 227 kilos or 500 pounds per actuator. By doing so, D-BOX will propose new solutions which better answer specific needs of the industrial simulation market giving the Corporation an excellent competitive positioning.

NON-IFRS FINANCIAL MEASURES

In this management discussion and analysis, the Corporation's management uses two measures which are not standardized under IFRS. These measures namely gross profit before amortization and adjusted EBITDA supply useful and complementary information allowing amongst others to evaluate profitability but they do not have a standardized meaning under IFRS. Also, these measures are not likely to be comparable to similar measures used by other issuers. The adjusted EBITDA designates the earnings before items not affecting cash, the foreign exchange gain or loss, financial expenses and interest income and income taxes (see the table explaining the reconciliation of adjusted EBITDA to the net loss on page 13).

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MAIN FINANCIAL DATA

The following table presents selected significant financial data for the third quarter and nine-month period ending December 31, 2012 in comparison to the corresponding periods of the previous fiscal year.

	Quarter ended December 31		Nine-month period ended December 31	
	2012	2011	2012	2011
Information from the Consolidated Statements of Operations and Comprehensive Loss				
Revenues	**3,392**	1,810	**10,668**	6,249
Gross profit excluding amortization*	**2,066**	976	**6,039**	3,469
Adjusted EBITDA*	**154**	(1,002)	**401**	(2,985)
Net loss	**(273)**	(1,958)	**(2,067)**	(4,732)
Basic and diluted net loss per share	**(0.0016)**	(0.0120)	**(0.0126)**	(0.0289)
Information from the Consolidated Statements of Cash Flows				
Goods held for lease			**(2,404)**	(3,243)
Cash flow relating to operating activities			**(1,701)**	(9,283)
Additions to property, plant and equipment			**(369)**	(551)
Additions to intangible assets			**(278)**	(247)

* See the non-IFRS financial measures section.

	As at December 31, 2012	As at March 31, 2012
Data from the Consolidated Balance Sheet		
Cash and cash equivalents	**6,972**	9,320
Inventories	**4,192**	4,667
Working capital	**12,053**	14,870
Total assets	**24,680**	25,823
Total liabilities	**2,380**	2,110
Equity	**22,300**	23,713

OPERATING RESULTS

Revenues

Revenues for the third quarter ended December 31, 2012 amounted to $3,392 k up 87% compared to $1,810 k for the third quarter ended December 31, 2011. Revenues include motion systems sales to OEMs, which market the D-BOX technology under their own brand names, of D-BOX MFX system sales to commercial theatre operators and revenues consisting of utilization rights, rental and maintenance fees in regard to admission tickets sold in commercial theatres.

Sales to OEMs amounted to $1,793 k for the quarter ended December 31, 2012 representing a 28% increase compared to $1,398 k for the same quarter of the previous fiscal year. Our development strategy consists in selling our motion systems technology to Original Equipment Manufacturers so it can be integrated into their own products. During the quarter, sales to our main customer in the electronic gaming segment represented 13% of our segmented sales which compares to 53% last year.

Revenues generated by commercial theatres during the third quarter amounted to $1,599 k, representing a 288% increase when compared to the $412 k of revenues generated for the same period last year. As previously mentioned, D-BOX's revenue model includes revenues from the sale or lease of D-BOX MFX systems in addition to revenues from utilization rights, rental and maintenance fees.

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Revenues from the sale of D-BOX MFX systems amounted to $1,115 k in the third quarter in comparison to $50 k in the third quarter of last year. This significant increase is explained by the increase of D-BOX MFX systems sold internationally but also in North America reflecting our commercial theatre business development strategy. Revenues from utilization rights, rental and maintenance fees amounted to $484 k or a 34% increase when compared to the $362 k achieved in the corresponding quarter of the previous fiscal year.

Revenues from utilization rights, rental and maintenance fees can fluctuate from one period to another mostly as a result of the following items:

- The average number of D-BOX MFX systems deployed which is constantly evolving;
- The Box Office performance of the movies that are presented, which can fluctuate significantly;
- The individual performance of exhibitors;
- The split between D-BOX MFX systems sold in comparison to those rented;
- The number of weekly screenings of a D-BOX movie, which can change based on the country in which a film is presented;
- The number of weeks during which a movie is played, which can vary amongst others based on the country given different launch dates or the decision made by an exhibitor to present a film for a longer or shorter period.

As of December 31, 2012, 4,700 D-BOX MFX systems were installed in regards to 181 screens around the world. This compares to 2,766 D-BOX MFX systems installed in regards to 108 screens at the same date, last year.

For the nine-month period ended December 31, 2012, revenues amounted to $10,668 k in comparison to $6,249 k for the corresponding period of last year. This 71% increase is explained by a 23% increase in OEMs sales which amounted to $5,556 k in comparison to $4,519 k and a 195% increase of revenues from commercial theatres. The increase in this segment is explained by a 492% increase of D-BOX MFX sales which amounted to $3,109 k and by a 66% increase of revenues from utilization rights, rental and maintenance fees which amounted to $2,003 k.

Gross Profit

	Quarter ended December 31		Nine-month period ended December 31	
	2012	2011	2012	2011
Revenues	**3,392**	1,810	**10,668**	6,249
Gross profit	**1,561**	675	**4,757**	2,659
Amortization related to cost of goods sold	**505**	301	**1,282**	810
Gross profit excluding amortization	**2,066**	976	**6,039**	3,469
Gross margin	**61%**	54 %	**57%**	56%

For the third quarter ended December 31, 2012, gross profit amounted to $1,561 k (46% of revenues) in comparison to $675 k (37% of revenues) for the corresponding quarter of the previous fiscal year. Excluding amortization which for the most part, relates to goods held for lease in the commercial theatre segment, gross profit amounted to $2,066 k (61% of revenues) for the third quarter representing a 112% increase when compared to $976 k (54% of revenues) last year. This improvement in gross profit is explained by the revenue growth and by the mix of margins for the different segments and types of products sold.

For the nine-month period ended December 31, 2012, gross profit amounted to $4,757 k (45% of revenues) in comparison to $2,659 k (43% of revenues) for the corresponding period of the previous fiscal year. Excluding amortization, gross profit amounted to $6,039 k (57% of revenues) for the nine-month period ending December 31, 2012 in comparison to $3,469 k (56% of revenues) last year. This change in gross profit is explained by the revenue growth and by the mix of margins for the different segments and types of products sold.

Operating Expenses

Selling and Marketing Expenses: Selling and marketing expenses consist primarily of costs related to employees compensation including share-based payment expense, professional fees, advertising and point-of-sales material expenses, attendance at industrial trade shows targeting the commercial theatre and OEMs segments, expenses related to motion coding and other marketing costs.

For the quarter ended December 31, 2012, selling and marketing expenses totalled $1,224 k (36% of revenues) representing a 3% decrease in comparison to the $1,268 k (70% of revenues) incurred for the corresponding quarter of last year. This decrease is explained by general efforts of marketing expenses reduction undertaken since the beginning of the fiscal year.

For the nine-month period ended December 31, 2012, selling and marketing expenses amounted to $3,609 k (34% of revenues) which compares to $4,254 k (68% of revenues) for the nine-month period ending December 31, 2011. This 15% positive variation is partly explained by exhibitors taking on a growing portion of marketing expenses and by general efforts of reducing marketing expenses undertaken since the beginning of the fiscal year.

Administrative Expenses: Administrative expenses consist primarily of costs related to employees compensation including share-based payment expense, professional fees, as well as other general and administrative expenses.

For the third quarter ended December 31, 2012, administrative expenses amounted to $770 k (23% of revenues), which compares to $850 k (47% of revenues) for the corresponding quarter of the previous fiscal year. This 9% decrease in administrative expenses is mostly explained by the $90 k decrease of the share-based payment expense which went from $221 k to $131 k on a comparative quarter basis. This decrease was partly offset by an increase in payroll related expenses.

For the nine-month period ended December 31, 2012, administrative expenses amounted to $2,262 k (21% of revenues) which compares to $2,620 k (42% of revenues) for the nine-month period ending December 31, 2011. This 14% decrease in administrative expenses is explained by the share-based payment expense which went from $655 k to $405 k on a comparative quarter basis and by the $150 k of additional expenses incurred last year when we graduated to the Toronto Stock Exchange.

Research and Development Expenses: Research and development expenses mainly include costs related to employee compensation, share-based payment expense, others costs associated with existing product enhancement and cost reduction initiatives and the cost of adapting products to various international standards less investment tax credits.

For the quarter ended December 31, 2012, research and development expenses decreased by 32% to $246 k (7% of revenues) compared with $363 k (20% of revenues) for the quarter ended December 31, 2011. The decrease is mostly explained by an increase of $116 k in investment tax credits recorded as a reduction of the cost of eligible projects.

For the nine-month period ended December 31, 2012, research and development expenses decreased by 14% to $880 k (8% of revenues) compared with $1,027 k (16% of revenues) for the nine-month period ended December 31, 2011. The $147 k decrease is mostly explained by the increase of investment tax credits recorded.

Foreign exchange loss (gain): Foreign exchange gains or losses mainly result from the fluctuation of the Canadian currency in relationship to its US counterpart when converting US dollar operations at the prevailing rate on the date of a transaction and the translation of the net US dollars denominated monetary assets at the end-of-period date. During the quarter ended December 31, 2012, the fluctuation of the Canadian currency in relationship to its US counterpart translated into a gain of $409 k which compares to a loss of $176 k realised last year. Of this $409 k gain, an amount of $222 k represents an unrealised foreign exchange gain resulting from the conversion of US dollars denominated monetary assets at the end-of-period rate.

For the nine-month period ended December 31, 2012, the foreign exchange loss amounts to $82 k which compares to a gain of $405 k in 2011. The foreign-exchange loss is explained by the fluctuation of the Canadian currency in comparison to the US currency over the course of the period in comparison to the opposite fluctuation of currencies for the same period last year. Of this $82 k foreign exchange loss, an amount of $29 k represents an unrealised foreign exchange gain resulting from the conversion of US dollar denominated monetary assets at the end-of-period rate.

Financial Results

The financial results include financial expenses and interest income. For the third quarter ended December 31, 2012, financial results amounted to a net of financial expenses of $3 k which compares to net interest income of $21 k for the corresponding quarter of the previous fiscal year. For the nine-month period ended December 31, 2012, financial results amounted to net interest income of $13 k which compares to net interest income of $104 k for the corresponding period of last year. The variation for the three and nine-month periods is explained by higher interest income given higher funds available last year.

Income Taxes

In regard to accounting for future income taxes, the Corporation has concluded that a valuation allowance equal to its future income tax assets should be recorded.

Net Loss

Given the previously-mentioned items, for the quarter ended December 31, 2012, the net loss amounted to $273 k ($0.0016 per share) which compares to a net loss of $1,958 k ($0.0120 per share) for the corresponding quarter of the previous fiscal year. For the nine-month period ended December 31, 2012, the net loss stands at $2,067 k ($0.0126 per share) representing a $2,665 k or 56% improvement in comparison to a loss of $4,732 k ($0.0289 per share) for the same period of 2011.

ADJUSTED EBITDA

The adjusted EBITDA* designates earnings before items not affecting cash, the foreign exchange gain or loss, financial expenses, interest income and income taxes. This measure supplies useful and complementary information which allows amongst others to evaluate profitability and cash flows provided by operations.

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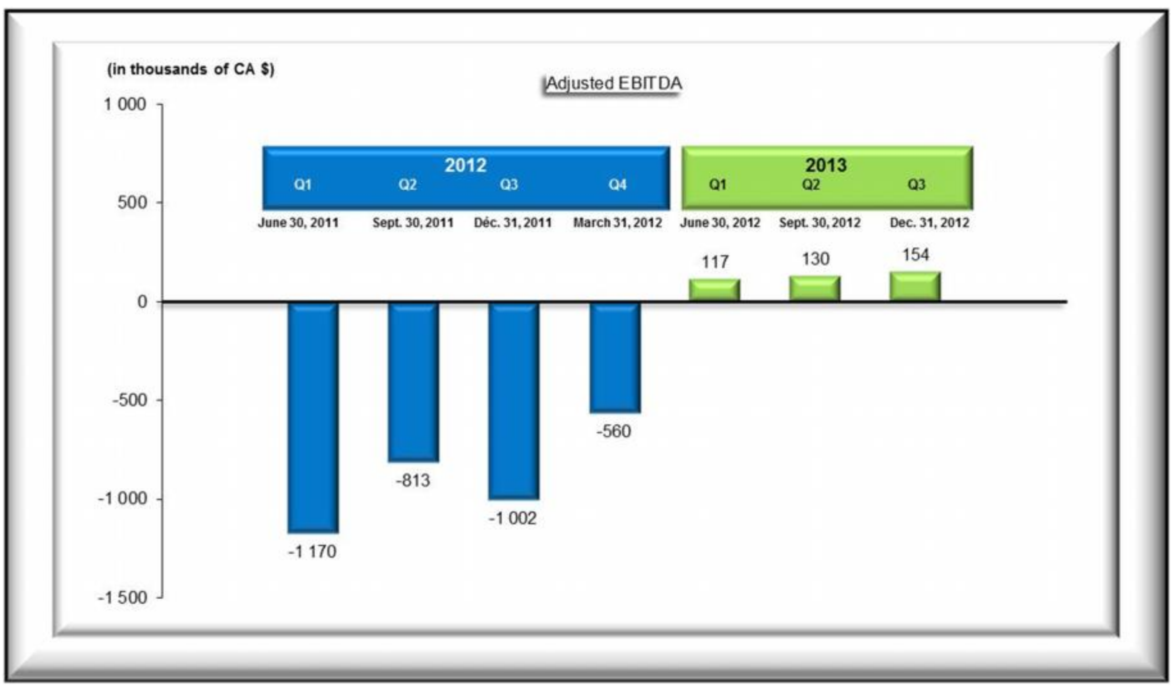
The following table explains the reconciliation of the adjusted EBITDA to the net loss.

	Quarter ended December 31		Nine-month period ended December 31	
	2012	**2011**	**2012**	**2011**
Net loss	**(273)**	(1,958)	**(2,067)**	(4,732)
Amortization of property, plant and equipment	**584**	354	**1,498**	988
Amortization of intangible assets	**64**	52	**191**	147
Amortization of other assets	**12**	36	**41**	69
Write-off of amortization of property, plant and equipment	**5**	—	**5**	—
Share-based payment expense	**168**	362	**660**	1,053
Foreign exchange loss (gain)	**(409)**	176	**82**	(405)
Financial results (financial expenses and interest income)	**3**	(21)	**(13)**	(104)
Income taxes	**—**	(3)	**4**	(1)
Adjusted EBITDA*	**154**	(1,002)	**401**	(2,985)

* See the « Non-IFRS Financial Measures » section.

Adjusted EBITDA greatly improved during the quarter ended December 31, 2012 amounting to $154 k compared to a negative amount of $1,002 k for the corresponding quarter of the same quarter of 2011. This performance of the Corporation's profitability is a result amongst others of the deployment of 4,700 D-BOX MFX systems in 181 theatres covering 14 countries which are generating more and more utilization rights, rental & maintenance, and the reduction of operating expenses. For the nine-month period ended December 31, 2012, adjusted EBITDA amounted to $401 k in comparison to a negative adjusted EBITDA of $2,985 k in 2011.

The following graph shows the performance of adjusted EBITDA over the course of the previous quarters.



LIQUIDITY, CAPITAL RESOURCES AND FINANCING SOURCES

As at December 31, 2012, total assets amounted to $24,680 k which compares to $25,823 k as at March 31, 2012. The $1,143 k decrease in total assets is explained by the following items.

Working capital stood at $12,053 k as at December 31, 2012 compared with $14,870 k as at March 31, 2012. Cash and cash equivalents totalled $6,972 k as at December 31, 2012 compared with $9,320 k as at March 31, 2012 and consisted of money market securities readily accessible by the Corporation. Accounts receivable which mostly consist of trade accounts receivable, investment tax credits and commodity taxes receivable amounted to $2,872 k as at December 31, 2012 in comparison to $2,555 k as at March 31, 2012. Inventories decreased by $475 k to $4,192 k on December 31, 2012 which compares to $4,667 k on March 31, 2012. The decrease in inventories is explained by the significant increase in revenues and the deliveries of D-BOX MFX systems required for the deployment in commercial theatres during the quarter ended December 31, 2012. Short-term liabilities increased by $270 k to $2,380 k as of December 31, 2012 which compares to $2,110 k on March 31, 2012. Short-term liabilities include accounts payable and accrued liabilities which, as a whole, increased $437 k as a result of a higher quarterly level of operations and a decrease of $167 k in deferred revenues as a result of customer deliveries.

Operating Activities

For the nine-month period ended December 31, 2012 cash flows used in operating activities totalled $1,701 k compared with $9,283 k for same quarter of the previous fiscal year. The $7,582 k variation is explained for the most part by the following items: the favourable impact of the loss before items not affecting cash for $3,110 k, the favourable variation of inventories for $3,023 k, of goods held for lease for $839 k and the favourable evolution of accounts payable and accrued liabilities for $1,004 k.

Investing Activities

For the nine-month period ended December 31, 2012, cash flows used by investment activities amounted to $647 k in comparison to cash flows used by investment activities of $798 k for the corresponding quarter of the previous fiscal year. Cash flows from investing activities include the acquisition of tangible assets such as the demonstration booths installed in commercial theatres in North America. The decrease of these investments totaling $182 k results from a decrease of rental activities as opposed to increased sales for the nine-month period ended December 31, 2012 when compared to the same period of the previous fiscal year.

Financing Activities

There were no financing activities during the nine-month period ended December 31, 2012. For the nine-month period ended December 31, 2011, cash flows generated by financing activities amounted to $111 k as a result of the exercise of stock options.

Equity

Equity amounted to $22,300 k as at December 31, 2012 compared with $23,713 k as at March 31, 2012. This $1,413 k decrease comes for the most part from the $2,067 k net loss for the nine-month period less share-based payment expense totalling $660 k accounted for in the share-based payment reserve.

(Amounts in tables are in thousands of Canadian dollars, except for amounts relating to shares and per-share amounts) Page 14

QUARTERLY DATA

Operating results for each of the past eight quarters are presented in the table below.

	2013			2012				2011
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4
Revenues from Original Equipment Manufacturers	1,793	2,170	1,593	1,530	1,398	1,556	1,565	1,264
Revenues from commercial theatres:								
- System sales	1,115	682	1,312	641	50	105	370	742
- Utilization rights, rental & maintenance	484	856	663	412	362	369	474	247
Total revenues commercial theatres	1,599	1,538	1,975	1,053	412	474	844	989
TOTAL REVENUES	3,392	3,708	3,568	2,583	1,810	2,030	2,409	2,253
Adjusted EBITDA *	154	130	117	(560)	(1,002)	(813)	(1,170)	(760)
Net loss	(273)	(1,204)	(590)	(1,824)	(1,958)	(981)	(1,793)	(1,181)
Basic and diluted net loss per share	(0.002)	(0.007)	(0.004)	(0.011)	(0.012)	(0.006)	(0.011)	(0.006)
Weighted average number of common shares outstanding	163,781,129	163,781,129	163,781,129	163,781,129	163,781,129	163,764,825	163,722,525	162,425,275

* See the « Non-IFRS Financial Measures » section.

The variation of revenues from one quarter to another is explained amongst others by the uneven growth of the Original Equipment Manufacturers` and commercial theatre segments. More specifically for the commercial theatre segment, revenues fluctuate in relationship to the average number of installed systems, the number of systems which are leased, seasonality, the performance of films that are presented and the performance of commercial theatre exhibitors.

RELATED PARTY TRANSACTIONS

During the 2012 and 2011 fiscal years, the Corporation sold motion systems for commercial theatres to a commercial entity controlled by one of the Corporation's directors. During the three and nine-month periods ended December 31, 2012, the Corporation respectively recognized an amount of $8 k and $36 k [$8 k and $35 k respectively for the three and nine-month periods ended December 31, 2011]. These transactions have been accounted for based on an exchange value, as negotiated between the parties**.** As of December 31, 2012, the net cost of these systems was $19 k [$42 k in 2011], considering a cost of $117 k [$117 k in 2011] and cumulative amortization of $98 k [$75 k in 2011].

COMMITMENTS

Future minimum payments under long-term leases for the next five fiscal years, mainly for the Corporation's premises, are as follows for the remainder of the current fiscal year and for future fiscal years.

Fiscal Year	In Thousands of $
2013 (for the three remaining months)	64
2014	174
2015	71
2016	2
2017	1
	312

The Corporation has pledged the universality of movable and personal property, both present and future, as collateral in favour of the lessor up to a maximum of $120 k.

OUTSTANDING SHARE CAPITAL (February 12, 2013)

	Class A common shares
Class A common shares outstanding	163,781,129
Convertible instruments	
Options outstanding	12,381,811
	176,162,940

RISKS AND UNCERTAINTIES

We are active in an industry which presents many risks and uncertainties. These risks and uncertainties are described in the Annual Information Form (AIF) dated June 19, 2012 which is available on www.sedar.com. There were no changes with regards to risk and uncertainties during the quarter ended December 31, 2012.

CONTROLS AND PROCEDURES

The purpose of internal controls over financial reporting is to provide reasonable assurance as to the reliability of the Corporation's financial reporting and the preparation of its consolidated financial statements in accordance with IFRS.

During the quarter ended December 31, 2012, there were no changes brought to the attention of the Corporation's management that had or may be expected to have a material impact on internal controls over financial reporting.

ADDITIONAL AND CONTINUOUS DISCLOSURE

This MD&A has been prepared as at February 12, 2013. Additional information can be found on the SEDAR website at www.sedar.com.

D-BOX® and D-BOX Motion Code® are registered trademarks of D-BOX Technologies Inc. Other names are for informational purposes only and may be trademarks of their respective owners.

Unaudited Interim Condensed Consolidated Financial Statements

D-BOX Technologies Inc.

December 31, 2012

Notice

The Corporation's independent auditors have not reviewed these consolidated financial statements in accordance with standards established by the Canadian Institute of Chartered Accountants for a review of interim condensed consolidated financial statements by an entity's auditor.

D-BOX Technologies Inc.
UNAUDITED INTERIM CONSOLIDATED BALANCE SHEETS
(in thousands of Canadian dollars)

As at

	Notes	December 31 2011 $	March 31 2011 $
ASSETS			
Current assets			
Cash and cash equivalents		**6,972**	9,320
Accounts receivables		**2,872**	2,555
Inventories	3	**4,192**	4,667
Prepaid expenses and deposits		**397**	438
		14,433	16,980
Non-current assets			
Property, plant and equipment		**9,254**	7,993
Intangible assets		**735**	648
Other assets		**258**	202
		24,680	25,823
LIABILITIES AND EQUITY			
Current liabilities			
Accounts payable and accrued liabilities		**2,107**	1,670
Warranty provision		**15**	15
Deferred revenue		**258**	425
		2,380	2,110
Equity			
Share capital	4.1	**57,714**	57,714
Share-based payment reserve		**3,765**	3,105
Accumulated exchange difference		**(3)**	3
Deficit		**(39,176)**	(37,109)
		22,300	23,713
		24,680	25,823

See accompanying notes of Unaudited Interim Condensed Consolidated Financial Statements.

On behalf of the Board,

Director Director

D-BOX Technologies Inc.
UNAUDITED INTERIM CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE LOSS
(in thousands of Canadian dollars, except share and per-share amounts)

Third quarter and nine-month period ended December 31

		Third Quarter		Nine Months	
		2012	**2011**	**2012**	**2011**
	Notes	**$**	**$**	**$**	**$**
Revenues					
Motion generation systems for:					
Original equipment manufacturers		**1,793**	1,398	**5,556**	4,519
Commercial theatres:					
System sales		**1,115**	50	**3,109**	525
Utilization rights, rental and maintenance		**484**	362	**2,003**	1,205
		1,599	412	**5,112**	1,730
		3,392	1,810	**10,668**	6,249
Cost of goods sold excluding amortization	5.1	**1,326**	834	**4,629**	2,780
Amortization related to cost of goods sold		**505**	301	**1,282**	810
		1,831	1,135	**5,911**	3,590
Gross profit		**1,561**	675	**4,757**	2,659
Other expenses					
Selling and marketing	5.2	**1,224**	1,268	**3,609**	4,254
Administrative	5.3	**770**	850	**2,262**	2,620
Research and development	5.4	**246**	363	**880**	1,027
Foreign exchange loss (gain)		**(409)**	176	**82**	(405)
		1,831	2,657	**6,833**	7,496
		(270)	(1,982)	**(2,076)**	(4,837)
Financial expenses (income)					
Financial expenses		**14**	14	**38**	30
Interest income		**(11)**	(35)	**(51)**	(134)
		3	(21)	**(13)**	(104)
Loss before income taxes		**(273)**	(1,961)	**(2,063)**	(4,733)
Income taxes		**—**	(3)	**4**	(1)
Net Loss		**(273)**	(1,958)	**(2,067)**	(4,732)
Foreign currency translation adjustment		**10**	(6)	**6**	9
Comprehensive loss		**(283)**	(1,952)	**(2,073)**	(4,741)
Basic and diluted net loss per share		**(0,0016)**	(0,0120)	**(0,0126)**	(0,0289)
Weighted average number of common shares outstanding		**163,781,129**	163,781,129	**163,781,129**	163,756,282

See accompanying notes of Unaudited Interim Condensed Consolidated Financial Statements.

D-BOX Technologies Inc.
UNAUDITED INTERIM CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

(in thousands of Canadian dollars)

Nine-month periods ended December 31, 2012 and 2011

	Notes	Share Capital $	Share-based Payment Reserve $	Accumulated Exchange Difference $	Deficit $	Total $
Balance as at March 31, 2012		57,714	3,105	3	(37,109)	23,713
Net loss		—	—	—	(2,067)	(2,067)
Foreign currency translation adjustment		—	—	(6)	—	(6)
Share-based payment expense	4.2	—	660	—	—	660
Balance as at December 31, 2012		**57,714**	**3,765**	**(3)**	**(39,176)**	**22,300**
Balance as at March 31, 2011		57,538	1,732	(3)	(30,547)	28,720
Net loss		—	—	—	(4,732)	(4,732)
Foreign currency translation adjustment		—	—	(9)	—	(9)
Shares issued on exercise of options	4.1	176	(65)	—	—	111
Share-based payment expense	4.2	—	1,053	—	—	1,053
Balance as at December 31, 2011		57,714	2,720	(12)	(35,279)	25,143

See accompanying notes of Unaudited Interim Condensed Consolidated Financial Statements.

D-BOX Technologies Inc.
UNAUDITED INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS

(in thousands of Canadian dollars)

Nine-month periods ended December 31

	Notes	2012 $	2011 $
OPERATING ACTIVITIES			
Net loss		**(2,067)**	(4,732)
Items not affecting cash			
Amortization of property, plant and equipment		**1,498**	988
Amortization of intangible assets		**191**	147
Amortization of other assets		**41**	69
Write-off of property, plant and equipment		**5**	—
Share-based payment expense	4.2	**660**	1,053
Unrealized foreign exchange (gain) loss		**3**	(304)
Cash flows from operations before changes in working capital items		**331**	(2,779)
Net changes in non-cash operating assets and liabilities:			
Accounts receivable		**(339)**	81
Inventories		**475**	(2,548)
Prepaid expenses and deposits		**41**	(140)
Goods held for lease		**(2,404)**	(3,243)
Other assets		**(97)**	(143)
Accounts payable and accrued liabilities		**459**	(545)
Deferred revenue		**(167)**	34
		(2,032)	(6,504)
Cash flows relating to operating activities		**(1,701)**	(9,283)
INVESTING ACTIVITIES			
Additions to property, plant and equipment		**(369)**	(551)
Additions to intangible assets		**(278)**	(247)
Cash flows relating to investing activities		**(647)**	(798)
FINANCING ACTIVITIES			
Shares issued	4.1	**—**	111
Cash flows relating to financing activities		**—**	111
Effect of exchange rate fluctuations on cash and cash equivalents		**—**	58
Net change in cash and cash equivalents		**(2,348)**	(9,912)
Cash and cash equivalents, beginning of period		**9,320**	20,940
Cash and cash equivalents, end of period		**6,972**	11,028
Cash and cash equivalents consist of:			
Cash		**1,608**	946
Cash equivalents		**5,364**	10,082
Interest and income taxes disclosed in operating activities:			
Income taxes paid (net of reimbursements)		**2**	2
Interest paid		**1**	1

See accompanying notes of Unaudited Interim Condensed Consolidated Financial Statements.

1. DESCRIPTION OF BUSINESS

D-BOX Technologies Inc. [the "Corporation"], incorporated under the *Canada Business Corporations Act*, is domiciled at 2172 de la Province Street, Longueuil, Québec, Canada.

D-BOX Technologies designs and manufactures leading edge high-technology motion systems mainly suited to the needs of the entertainment industry and for industrial simulations. With its unique, patented technology, D-BOX Technologies uses motion effects specifically programmed for each visual content, which are sent to a motion generating system integrated within either a platform, seat or simulation equipment. The resulting motion is perfectly synchronized with all onscreen action, creating an unmatched realistic immersive experience.

Based on the nature of the Corporation's clients, two significant operating segments have been identified: original equipment manufacturers ["OEMs"] and commercial theatres. The OEM segment consists of consumer products for the home entertainment market, specifically video gaming and home theatre, as well as industrial simulators and other applications. The commercial theatre segment consists primarily of motion generation systems installed in commercial theatres. The chief operating officer analyzes the performance of these operating segments based on their revenues.

The Corporation's experience demonstrates however that certain seasonal factors may impact the deployment of new D-BOX MFX systems in commercial theatres. As a matter of fact, the vast majority of box office hits, including many titles, often amongst the most appropriate for the D-BOX technology, are typically introduced at the beginning of the summer or shortly before the Christmas holiday season.

These unaudited interim condensed consolidated financial statements were approved by the Corporation's Board of Directors on February 13, 2013.

(Amounts are in thousands of Canadian dollars, except share, option, per-share and per-option amounts)

2. BASIS OF PRESENTATION

The interim condensed consolidated financial statements have been prepared in accordance with International Accounting Standards ("IAS 34"), *Interim Financial Reporting* and, accordingly, they are interim condensed financial statements because they do not include all disclosures required under International Financial Reporting Standards ("IFRS") for annual consolidated financial statements. Thus, the interim condensed consolidated financial statements should be read in conjunction with the 2012 annual consolidated financial statements which include the same accounting policies used in the preparation of these financial statements.

Certain prior period comparative figures have been reclassified to conform to current period presentation.

3. INVENTORIES

Inventories as at December 31, 2012 and March 31, 2012 are detailed in the following table:

	December 31 2012 $	March 31 2012 $
Parts and components	**2,380**	3,673
Finished goods	**1,812**	994
	4,192	4,667

4. EQUITY

4.1 Share Capital

Changes in Class A common shares of the Corporation are shown in the following table:

	2012		2011	
	#	$	#	$
Balance as at March 31	**163,781,129**	**57,714**	163,346,129	57,538
Shares issued on exercise of options	—	—	435,000	176
Balance as at December 31	**163,781,129**	**57,714**	163,781,129	57,714

(Amounts are in thousands of Canadian dollars, except share, option, per-share and per-option amounts)

4. EQUITY (Cont'd)

4.1 Share Capital (Cont'd)

Nine-month period ended December 31, 2011

During the nine-month period ended December 31, 2011 the Corporation issued 435,000 Class A common shares for a total of $111 in cash on exercise of stock options. An amount of $65 representing the initial fair value of the stock options was credited to share capital and deducted from the share-based payment reserve.

4.2 Stock Option Plan

Changes in the Corporation's stock options for the nine-month periods ended December 31 are summarized in the following table:

	2012		**2011**	
	Number	**Weighted average exercise price $**	**Number**	**Weighted average exercise price $**
Balance as at March 31	**11,125,811**	**0.47**	7,922,811	0.38
Options granted	**1,908,000**	**0.29**	3,869,000	0.64
Options cancelled/expired	**(436,666)**	**0.53**	(203,000)	0.46
Options exercised	**—**	**—**	(435,000)	0.26
Balance as at December 31	**12,597,145**	**0.44**	11,153,811	0.47
Options exercisable, end of period	**7,279,209**	**0.42**	4,630,103	0.37

4. EQUITY (Cont'd)

4.2 Stock Option Plan (Cont'd)

The fair value for options granted during the nine-month period ended December 31, 2012 was estimated at the date of grant using the Black-Scholes option pricing model based on the following assumptions: 1.58 % weighted average risk-free interest rate [2.41 % in 2011]; no dividend in 2012 and 2011; 98 % weighted average volatility factor of the expected market price of the Corporation's shares [102% in 2011]; 3.37% weighted average cancellation rate [4.15% in 2011]; weighted average share price of $0.29 per share ($0.65 in 2011) and an expected weighted average option life of 5.4 years [5 years in 2011]. The expected life of the share options is based on historical data and current expectations and is not necessarily indicative of exercise patterns that may occur. The expected volatility reflects the assumption that the historical volatility over a period similar to the life of the options is indicative of future trends, which may not necessarily be the actual outcome.

The weighted average of the estimated fair values at the grant date of the options awarded during the nine-month period ended December 31, 2012 is $0.22 per option [$0.47 per option in 2011], amortized through income over the vesting periods of the options.

For the quarter ended December 31, 2012, the share-based compensation expense charged to income amounted to $168 [$362 for the quarter ended December 31, 2011] and $660 for the nine-month period ended December 31, 2012 [$1,053 for the nine-month period ended December 31, 2011].

(Amounts are in thousands of Canadian dollars, except share, option, per-share and per-option amounts)

5. CONSOLIDATED STATEMENT OF OPERATIONS

5.1 Cost of goods sold excluding amortization

The key components of costs of goods sold excluding amortization of property, plant and equipment for the quarters and the periods ended December 31 are detailed as follows:

	Third Quarter		**Nine Months**	
	2012	**2011**	**2012**	**2011**
	$	$	**$**	$
Inventory cost charges	**1,211**	626	**4,223**	2,304
Employee compensation costs	**63**	108	**203**	187
Freight charges and import duties	**23**	14	**109**	93
Production supplies	**18**	26	**44**	91
Others	**11**	60	**50**	105
	1,326	834	**4,629**	2,780

5.2 Selling and marketing

The key components of selling and marketing expenses for the quarters and the periods ended December 31 are detailed as follows:

	Third Quarter		**Nine Months**	
	2012	**2011**	**2012**	**2011**
	$	$	**$**	$
Employee compensation costs	**651**	551	**1,975**	1,550
Professional fees	**157**	183	**512**	808
Trade show expense	**164**	110	**261**	256
Share-based payment expense	**15**	110	**186**	311
Amortization of property, plant and equipment	**64**	59	**182**	170
Travel and entertainment expenses	**38**	74	**123**	229
Freight charges and import duties	**41**	31	**121**	122
Point of sale equipment	**7**	67	**36**	275
Advertising	**3**	2	**26**	239
Others	**84**	81	**187**	294
	1,224	1,268	**3,609**	4,254

(Amounts are in thousands of Canadian dollars, except share, option, per-share and per-option amounts)

5. CONSOLIDATED STATEMENT OF OPERATIONS (Cont'd)

5.3 Administrative expenses

The key components of administrative expenses for the quarters and the periods ended December 31 are detailed as follows:

	Third Quarter		Nine Months	
	2012	**2011**	**2012**	**2011**
	$	$	**$**	$
Employee compensation costs	**395**	332	**1,139**	972
Share-based payment expense	**131**	221	**405**	655
Professional fees	**60**	87	**192**	249
Insurance	**54**	44	**155**	133
Amortization of property, plant and equipment	**51**	46	**142**	119
Public company costs	**24**	34	**112**	147
Directors' fees	**23**	37	**77**	92
Costs related to graduation to the Toronto Stock Exchange	—	—	—	150
Others	**32**	49	**40**	103
	770	850	**2,262**	2,620

5.4 Research and Development

The key components of research and development expenses for the quarters and the periods ended December 31 are detailed as follows:

	Third Quarter		Nine Months	
	2012	**2011**	**2012**	**2011**
	$	$	**$**	$
Employee compensation costs	**256**	268	**803**	813
Amortization of property, plant and equipment	**40**	38	**124**	106
Material and certification	**29**	22	**70**	95
Share-based payment expense	**19**	28	**61**	80
Investment tax credits	**(136)**	(20)	**(277)**	(138)
Others	**38**	27	**99**	71
	246	363	**880**	1 027