



**Unibet Group plc**  
**Interim report January - September 2006**

- Gross Winnings Revenue amounted to GBP 19.3 (11.1) million for the third quarter of 2006 and GBP 55.1 (27.2) million for the period January to September 2006.
- Profit after tax for the third quarter of 2006 increased to GBP 5.3 (3.4) million. Profit after tax for the period January to September 2006 increased to GBP 14.8 (8.7) million.
- Earnings per share were GBP 0.186 (0.131) for the third quarter of 2006 and GBP 0.525 (0.339) for the period January to September 2006.
- Number of active customers at the end of the quarter was 214,042 (139,006).
- Scheme of Arrangement to establish new holding company in Malta approved and completed.
- Continued strong operating cash flow (before movements in working capital).
- During the fourth quarter, the Board of Directors will seek authority from shareholders to introduce a scheme to buy back Ordinary Shares/SDR's in the Company.

**“Continued success with broadening the geographical and product diversification.”**

*"We are proud that we could capitalise on a strong customer intake during the 2006 World Cup showing a new all time high in gross winnings for sports betting as well as non sports products during the third quarter."*

*"To receive the prestigious award "European Sportsbook of the Year" by the international magazine Egaming review was a very good reward for our focussed work in always offering our customers the best within moneytainment." says Petter Nylander, CEO of Unibet*

Today, Wednesday 8 November 2006, Unibet's CEO Petter Nylander will host a presentation in English at FinancialHearings, Operaterrassen in Stockholm at 9.00 CET.  
Please go to [www.financialhearings.com](http://www.financialhearings.com) to sign in.

	Q 3				January-September			
	2006		2005		2006		2005	
Gross Winnings Revenue, GBPm/SEKm <sup>1)</sup>	19.3	261.9	11.1	150.6	55.1	747.7	27.2	369.1
EBITDA <sup>2)</sup> , GBPm/SEKm <sup>1)</sup>	8.9	120.8	5.0	67.9	23.5	318.9	13.3	180.5
Profit before tax, GBPm/SEKm <sup>1)</sup>	7.5	101.8	4.9	66.5	21.1	286.3	12.4	168.3
Profit after tax, GBPm/SEKm <sup>1)</sup>	5.3	71.9	3.4	46.1	14.8	200.8	8.7	118.1
Net cash <sup>3)</sup> , GBPm/SEKm <sup>1)</sup>					-0.8	-10.9	-21.9	-297.2
EBITDA <sup>2)</sup> /share, GBP/SEK <sup>1)</sup>	0.314	4.26	0.189	2.56	0.835	11.33	0.520	7.06
Earnings per share, GBP/SEK <sup>1)</sup>	0.186	2.52	0.131	1.78	0.525	7.12	0.339	4.60
Active customers	214,042		139,006					
Registered customers					1,447,000		757,000	
Gross Turnover, GBPm/SEKm <sup>1)</sup>	97.8	1,327.2	61.1	829.1	298.1	4,045.2	184.1	2,498.2

<sup>1)</sup> Currency rate 1 GBP=13.57 SEK

<sup>2)</sup> EBITDA = Operating cash flow before movements in working capital

<sup>3)</sup> Net cash = Total cash at period end less customer liabilities and bank loans

Unless otherwise stated, the following information is for the Group as a whole.

### **Significant events during the third quarter of 2006**

On 26 July, Unibet announced the decision to streamline its poker technology platforms. With effect from September 2006, Unibet's poker offering was consolidated on to one joint technical platform to strengthen the poker offering and the future earnings potential.

On 1 August, Unibet signed an agreement with Adictel, a well respected French consulting agency specialising in the prevention of the excessive use of betting and gambling services. Unibet hereby underlines its social responsibilities and commitments as a responsible gaming operator.

On 8 August, Unibet launched multiplayer Bingo for the Swedish market.

On 18 September 2006, Unibet announced a new Holding Company Structure with a new holding company established in Malta ("New Unibet") where the principal trading activities of the Group are based. Shares and SDRs in Unibet Group plc were to be exchanged for Shares and SDRs in New Unibet, with the Group continuing to be listed on Stockholmsbörsen's Nordic list. A Circular detailing the Scheme of Arrangement (by which the new corporate structure was to be established), in accordance with section 425 of the UK Companies Act 1985 (the "Scheme"), and describing the Board's proposals in detail, was posted to all SDR holders registered in the VPC register.

### **Significant events after the period end**

On 10 October, Unibet was awarded the prestigious "European Sportsbook of the year 2006" by the international magazine Egaming Review. This award rewards "the European operator who has won the battle for customers in the highly competitive European sport betting market."

On 17 October 2006, a Court Meeting and an EGM were held to approve the Scheme and the new Company structure and the Scheme was formally sanctioned by the UK courts on 25 October 2006. The Scheme became effective on 1 November 2006 and SDRs in the new Malta-based Unibet Group plc were listed on Stockholmsbörsen's Nordic List.

The Board of Directors has decided to seek authority from shareholders to introduce a scheme to buy back Ordinary Shares/SDR's in the Company.

### **Market**

Gambling can be divided into games of skill (Sports betting, Horse racing, Poker, etc.) and games of chance (Roulette, Black Jack, Slot machines, Lotto, etc.) The gambling market can also be divided into online (Internet) and offline (betting shops, casinos) gambling. Online gambling is now regarded as one of the most important Internet businesses. Besides sports betting, which has enjoyed first mover advantage in the online arena and been the driver of online gambling, other areas such as casino games, poker and lotteries are expanding into this area.

### **Current products**

#### **Sports betting**

Unibet's sports betting service offers a comprehensive range of odds on a variety of international and local sports events, to a worldwide customer base 24 hours a day, 7 days a week. Bets are placed via Unibet's site or via mobile phone.

The live betting offer has substantially increased during the year. Towards the end of the third quarter the number of weekly events had more than doubled compared to the second quarter, reaching around 60 events per week. The aim for the near future is to offer 100 events per week.

Unibet has been awarded the prestigious "European Sportsbook of the year 2006" by the international magazine Egaming Review. This award rewards "the European operator who has won the battle for customers in the highly competitive European sport betting market."

The Swedish General Election in September was the definite breakthrough for political betting in Scandinavia. The turnover in the closely contested election went up ten times from the 2004 EU election and Unibet's prices were quoted in several media in comparison with the traditional opinion polls. During the coming years there will be an increased number of bet offers on non-sports events, such as politics and finance, as well as the traditional novelty bets on celebrities, beauty contests, music awards and TV shows.

The majority of Unibet's business is largely determined by the seasons for key sports such as the major football leagues in Europe, major golf and tennis tournaments as well as ice hockey leagues in the Nordic countries and North America. The seasonality of these events results in fluctuations in the Group's quarterly performance, especially in terms of Gross Turnover. However, quarterly results can also vary widely, due to the volatility of gross winnings margins in sports betting. Please refer to page 4.

### **Non-sports betting**

Unibet's non-sports betting consists of poker and 43 different online casino products including table games such as Roulette, Black Jack, Caribbean Stud and Baccarat.

Unibet Games consist of sport-orientated games and entertainment games. The games are a softer version of the casino and are derived from the popularity of lottery- and keno-based games, virtual sports and high/low games. The sport games include Virtual Horse Racing, Paddock, Goalkeeper Champion and Boxing Champion; the entertainment games include Triple Chance Hi Lo, Aces High, Hi Lo Extreme and Keno.

In August Unibet's non-sports betting offering expanded with multiplayer Bingo. Unibet offers the 75-ball type Bingo together with a range of casino games attached to it. These casino games consist of multi-reel video slots, multi-hand video poker, black jack and roulette.

The scratch card Trixx is now launched in all language versions.

During the third quarter 2006, Unibet had over 84,000 active poker customers.

On 5 September 2006, Unibet launched a redesigned poker lobby and a new poker client with a complete Swedish and French language pack. It has a total new design, structure and much more features like live score, live betting and casino to offer to poker players.

The new season of Pokermiljonen started to run in early October. The interest for the concept is constantly growing and the replays of season 4 which ran during August and September had about 250,000 viewers per program.

Please go to [www.unibet.com/pokermiljonen](http://www.unibet.com/pokermiljonen) for more information or to view the programmes.

Unibet has also acquired the TV rights for World Series of Poker, WSOP, for 10 European countries including billboard and branding exposure in and around the programmes. In Russia, for example, more than 100 hours of WSOP will be shown on TV, starting in early November.

### **Financial review**

Interim financial information has been presented in accordance with International Financial Reporting Standards, and the accounting policies remain unchanged from the last published results for the year ended 31 December 2005.

With effect from 19 August 2005, MrBookmaker Group (Global Leisure Partners Ltd and its subsidiaries) is consolidated in Unibet's results.

### **Gross Winnings Revenue**

Gross winnings revenue on sports betting represents the net receipt of bets and payouts within the consolidated entity for the financial period. Gross winnings revenue for sports betting amounted to GBP 7.0 (4.4) million for the third quarter of 2006. For the period January to September 2006, gross winnings revenue for sports betting amounted to GBP 18.9 (11.4) million.

Non-sports betting saw strong gross winnings revenue amounting to GBP 12.3 (6.7) million for the third quarter of 2006. For the period January to September 2006, gross winnings revenue for non-sports betting amounted to GBP 36.2 (15.8) million. Of the non-sports betting gross winnings in the third quarter, poker represents 41 per cent and casino 50 per cent.

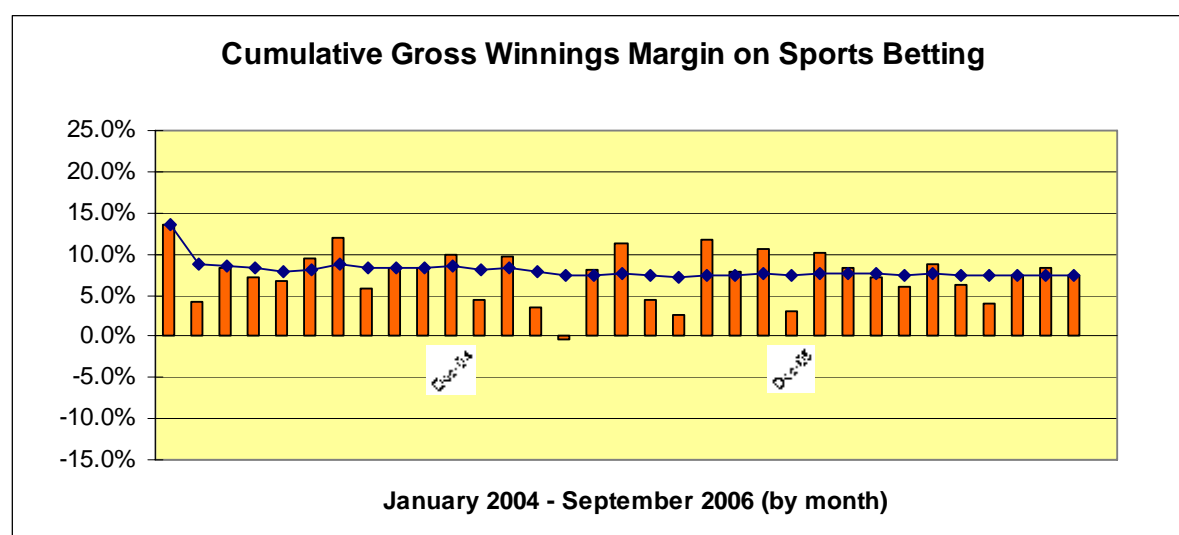
In Sweden, total gross winnings revenue grew by 31 per cent during the third quarter compared to the same period last year. Gross winnings revenue for the rest of the Nordic countries grew by 75 per cent and for Southern Europe by over 174 per cent.

**Gross Winnings Revenue by market and business segment  
(based on country of residence of customer)  
GBP thousand**

	Q3 2006			Jan - Sept 2006			Q3 2005 (re-stated)			Jan - Sept 2005 (re-stated)			Full year 2005		
	Sports Betting	Non-Sports Betting	Total	Sports Betting	Non-Sports Betting	Total	Sports Betting	Non-Sports Betting	Total	Sports Betting	Non-Sports Betting	Total	Sports Betting	Non-Sports Betting	Total
Sweden	2,279	4,741	7,020	6,799	15,784	22,583	1,561	3,785	5,346	5,162	9,596	14,758	7,156	14,702	21,858
Rest of Nordic	953	3,155	4,108	2,809	8,549	11,358	811	1,530	2,341	2,933	3,997	6,930	4,112	6,096	10,208
Southern Europe	2,077	2,759	4,836	6,257	7,400	13,657	905	859	1,764	1,791	1,570	3,361	3,361	3,470	6,831
Other	1,702	1,673	3,375	3,069	4,423	7,492	1,119	551	1,670	1,511	679	2,190	2,793	1,825	4,618
<b>Total</b>	<b>7,011</b>	<b>12,328</b>	<b>19,339</b>	<b>18,934</b>	<b>36,156</b>	<b>55,090</b>	<b>4,396</b>	<b>6,725</b>	<b>11,121</b>	<b>11,397</b>	<b>15,842</b>	<b>27,239</b>	<b>17,422</b>	<b>26,093</b>	<b>43,515</b>

**Gross winnings margin on sports betting**

The gross winnings margin for sports betting for the third quarter 2006 was 8.2 (8.1) per cent. Gross winnings margins can vary quite significantly from one quarter to the next, depending on the outcome of sporting events, i.e. not always as predicted. However, over time these margins will even out and calculated from January 2004 to September 2006 demonstrates an average of 7.3 per cent. This can be seen in the table below. The bars show gross winnings margin by month.



**Customers**

At 30 September 2006 the number of active customers amounted to 214,042 (139,006) compared with 223,104 at 30 June 2006. An active customer is defined as one placing a bet in the last three months. The high number of active customers at 30 June 2006 reflected the increased activity levels during the World Cup.

The total number of registered customers has continued to increase during the quarter and exceeded 1,447,000 (757,000) at 30 September 2006, whilst at 30 June 2006, over 1,340,000 customers were registered.

#### **Gross profit**

Gross profit for the third quarter 2006 increased to GBP 19.2 (11.0) million. Gross profit for the period January to September 2006 increased to GBP 54.8 (26.9) million.

#### **Administrative expenses**

Administrative expenses include all indirect costs of running the business and are a combination of activity-related costs and fixed costs, including marketing, salaries etc. During the third quarter of 2006, administrative expenses were GBP 11.2 (6.3) million and during the period January to September 2006 GBP 33.5 (14.5) million. Of the administrative expenses in the third quarter, GBP 5.6 (3.5) million were marketing costs and GBP 2.4 (1.5) million were salaries. In the period January to September 2006, marketing expenses were GBP 18.8 (6.7) million, and salaries were GBP 6.6 (3.9) million.

#### **Profit from operations**

Profit from operations for the third quarter of 2006 was GBP 8.0 (4.6) million. Profit from operations for the period January to September 2006 increased to GBP 21.3 (12.4) million.

#### **Capitalised development expenditure**

These results have been prepared under International Financial Reporting Standards, which require the capitalisation of certain development costs. In the third quarter of 2006, expenditure of GBP 0.7 (0.2) million has been capitalised, before amortisation, bringing the period January to September 2006 total to GBP 1.9 (0.7) million.

#### **Profit after tax**

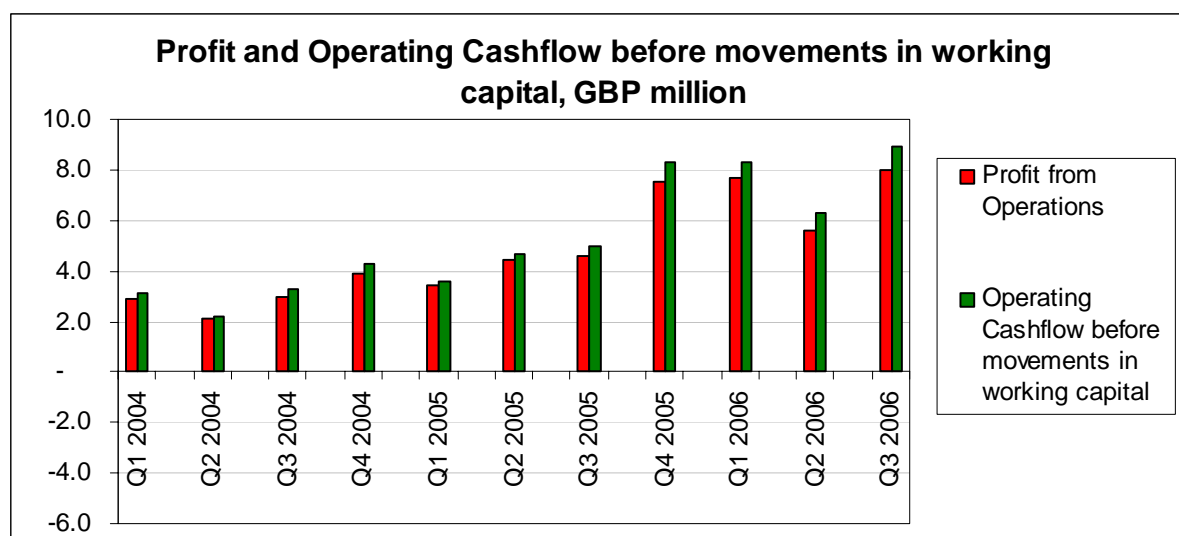
Profit after tax for the third quarter 2006 was GBP 5.3 (3.4) million. Profit after tax for the period January to September 2006 increased to GBP 14.8 (8.7) million. In line with previous quarters, a full 30 per cent tax provision has been made in the third quarter. Once all aspects of the Scheme of Arrangement described on page 2 and the subsequent group reorganisation have become unconditional, the tax provisions recorded under IFRS in future periods should be better aligned with the actual tax cost attributable to the Unibet Group's various operating entities.

#### **Financial position and cash flow**

The gross cash in hand position at the end of the third quarter 2006 stood at GBP 27.2 (14.4) million while at the beginning of the period it was GBP 34.3 (31.9) million. This is before deducting GBP 18.7 million of loan notes and bank loans.

Unibet has during the last couple of years achieved high organic growth and combined with the acquisition of Global Leisure Partners Limited (MrBookmaker) in August 2005, the revenues have grown substantially. The company is continually evaluating potential acquisitions as well as its potential financing options.

The net cash outflow for the third quarter was GBP -6.7 (-17.6) million after payment of GBP 8.6 million in taxation. The tax refund related to this payment was not received until after the quarter end and is in line with normal business practice in previous years. GBP -5.0 (2.5) million arose from operating activities. The quarterly profit and operating cash flow before movements in working capital is shown in the table on next page.



### Employees

Unibet had 227 employees at 30 September 2006, compared to 209 at 30 June 2006.

### AGM

The Annual General Meeting of Unibet Group plc will be held on 25 April 2007. The nomination committee consists of Anders Ström, Staffan Persson and Andreas Versteegh who were elected at the 2006 AGM. The nomination committee can be contacted at the following address: Unibet Group plc, The Plaza Complex Level 5, Bisazza Street, Sliema SLM15, Malta or by email to: IR@unibet.com.

### Forthcoming financial reporting timetable

Interim Report full year 2006	14 February 2007
Interim Report January – March 2007	9 May 2007
Interim Report January – June 2007	15 August 2007
Interim Report January – September 2007	7 November 2007

Malta, 8 November 2006

Petter Nylander  
CEO

### For further information please contact:

Petter Nylander, CEO  
Sue Ball, CFO  
Inga Lundberg, Investor Relations

+44 870 145 2402/+44 7799 873 152  
+44 870 145 2424/+44 788 418 1390  
+44 870 145 2423/+44 788 799 6116

*Unibet Group plc*  
*Company number C 39017*  
*Registered in Malta.*

**About Unibet**

Unibet was founded in 1997 and is an online gambling company listed on Stockholmsbörsen's Nordic List. Unibet is one of the largest privately-owned gambling operators in the European market and provides services in 20 languages through [www.unibet.com](http://www.unibet.com). Today, Unibet has more than 1,400,000 customers in over 100 countries. Unibet is a member of the EBA, European Betting Association and is certified by G4, Global Gaming Guidance Group.

More information about Unibet Group plc can be found on [www.unibetgroupplc.com](http://www.unibetgroupplc.com)

**CONSOLIDATED INCOME  
STATEMENT  
GBP 000**

	<b>Q3 2006</b>	<b>Q3 2005 (re-stated)</b>	<b>Jan - Sept 2006</b>	<b>Jan - Sept 2005 (re-stated)</b>	<b>Full year 2005</b>
<b>Gross Winnings Revenue</b>	19,339	11,121	55,090	27,239	43,515
Betting Duty	-104	-139	-306	-385	-595
<b>Gross profit</b>	19,235	10,982	54,784	26,854	42,920
Administrative expenses	-11,204	-6,349	-33,501	-14,477	-23,020
<b>PROFIT FROM OPERATIONS</b>	8,031	4,633	21,283	12,377	19,900
Finance costs	-674	85	-994	-618	-610
Interest received	144	177	367	647	767
Share of Associate's Profit After Tax	0	0	0	0	53
Profit on disposal of Associate	0	0	479	0	0
<b>Profit before tax</b>	7,501	4,895	21,135	12,406	20,110
Income tax expense	-2,251	-1,469	-6,341	-3,722	-6,391
<b>PROFIT AFTER TAX</b>	5,250	3,426	14,794	8,684	13,719

Earnings per share (GBP)	0.186	0.131	0.525	0.339	0.523
Weighted average number of ordinary shares for the purposes of calculating basic earnings per share	28,241,092	26,220,744	28,183,729	25,583,147	26,223,857

Fully diluted earnings per share (GBP)	0.184	0.130	0.520	0.333	0.515
Weighted average number of ordinary shares for the purposes of calculating diluted earnings per share	28,459,872	26,421,224	28,429,369	26,047,735	26,640,068

**GROSS TURNOVER**

<b>Sports Betting</b>	85,512	54,358	261,963	168,267	249,994
<b>Non-Sports Betting</b>	12,328	6,729	36,156	15,842	26,093
	<b>97,840</b>	<b>61,087</b>	<b>298,119</b>	<b>184,109</b>	<b>276,087</b>



**CONSOLIDATED BALANCE SHEET****GBP 000****ASSETS****Non-current assets**

	30 Sep 2006	30 Sep 2005	31 Dec 2005
Goodwill	72,711	0	72,711
Intangible assets	7,246	1,257	7,034
Fixed Asset Investments	0	270	330
Property, plant and equipment	3,319	1,247	1,268
Deferred tax assets	636	210	636
Loan to Associate	0	305	305

---

	83,912	3,289	82,284
--	--------	-------	--------

---

**Current assets**

Trade and other receivables	12,017	3,050	3,063
Tax assets	1,740	14,386	1,740
Cash and cash equivalents	27,163	8,334	26,037

---

	40,920	25,770	30,840
--	--------	--------	--------

---

**TOTAL ASSETS**


---

	124,832	29,059	113,124
--	---------	--------	---------

---

**EQUITY AND LIABILITIES****Capital and reserves**

Share capital	142	140	141
Share premium	38,836	38,720	38,720
Translation reserve	-6	7	5
Merger reserve	1,533	1,533	1,533
Profit and loss account	30,410	-59,347	20,222

---

	70,915	-18,947	60,621
--	--------	---------	--------

---

**Non-current liabilities**

Deferred tax liabilities	20,248	7,887	11,539
Bank overdrafts and loans	11,268	0	0

---

	31,516	7,887	11,539
--	--------	-------	--------

---

**Current liabilities**

Trade and other payables	14,985	15,363	15,585
Tax liabilities	0	2,506	3,129
Bank overdrafts and loans	7,416	22,250	22,250

---

	22,401	40,119	40,964
--	--------	--------	--------

---

**TOTAL EQUITY AND LIABILITIES**


---

	124,832	29,059	113,124
--	---------	--------	---------

---

Customer Balances	9,257	7,936	8,568
-------------------	-------	-------	-------

**Statement of changes in equity****GBP 000**

	30 Sep 2006	30 Sep 2005	Full year 2005
Opening balance	60,621	18,912	18,912
Movement in Share Premium	116	32,088	32,088
Increase in Share Capital	1	15	16
Dividend Paid	-4,708	-4,169	-4,169
Translation differences	-11	-3	-4
Share Options - value of Employee Services	102	0	59
Profit and loss account	14,794	8,684	13,719
Consideration in respect of acquisition	0	-78,168	0
Adjustment for opening position re acquisition	0	3,694	0
Closing balance	70,915	-18,947	60,621

**KEY RATIOS**

	<b>Q3 2006</b>	<b>Q3 2005</b>	<b>Jan - Sept 2006</b>	<b>Jan - Sept 2005</b>	<b>Full year 2005</b>
Operating margin, % (Profit from operations/revenue for the period)	41.53%	41.66%	38.63%	45.44%	45.73%
Return on total assets, % (Profit after tax/average of opening and closing assets for the period)	4.3%	10.4%	12.4%	28.4%	18.9%
Equity/assets ratio, %	57%	-65%	57%	-65%	54%
Employees at period end	227	172	227	172	175
Gross cash per share (GBP) (cash at end of period/number of shares at end of period)	0.962	0.296	0.962	0.296	0.926
Net cash per share (GBP) (total cash at period end less customer liabilities and bank loans/number of shares at end of period)	-0.028	-0.777	-0.028	-0.777	-0.169
Operating cashflow before movements in working capital (EBITDA) per share (GBP) (EBITDA/average number of shares for period)	0.314	0.189	0.835	0.520	0.824
Earnings per share (GBP)	0.186	0.131	0.525	0.339	0.523
Fully diluted earnings per share (GBP)	0.184	0.130	0.520	0.333	0.515
Number of shares at period end	28,241,092	28,125,092	28,241,092	28,125,092	28,125,092
Fully diluted number of shares at period end	28,633,866	28,325,572	28,633,866	28,325,572	28,394,747
Average number of shares	28,241,092	26,220,744	28,183,729	25,583,147	26,223,857
Average number of fully diluted shares	28,459,872	26,421,224	28,429,369	26,047,735	26,640,068

Operating margin, % (based on Gross Turnover, as per old format)	8.21%	7.58%	7.14%	6.72%	7.21%
---	-------	-------	-------	-------	-------

**CONSOLIDATED CASHFLOW STATEMENT**  
**GBP 000**

	Q3 2006	Q3 2005	Jan - Sept 2006	Jan - Sept 2005	Full year 2005
<b>OPERATING ACTIVITIES</b>					
Profit from operations	8,031	4,633	21,283	12,377	19,900
Adjustments for:					
Depreciation of property, plant and equipment	257	148	607	432	601
Amortisation of intangible assets	593	182	1,646	504	1,119
Operating cashflows before movements in working capital	8,881	4,963	23,536	13,313	21,620
Decrease/(increase) in receivables	-9,310	-2,098	-8,650	-3,234	1,347
(Decrease)/increase in payables	3,922	-372	4,567	527	1,449
Cash generated by operations	3,493	2,493	19,453	10,606	24,416
Income taxes paid	-8,576	0	-9,335	0	-519
<b>NET CASHFLOW FROM OPERATING ACTIVITIES</b>	<b>-5,083</b>	<b>2,493</b>	<b>10,118</b>	<b>10,606</b>	<b>23,897</b>
<b>INVESTING ACTIVITIES</b>					
Cash acquired upon acquisition	0	4,587	0	4,587	4,587
Cash paid for acquisition	0	-24,463	0	-24,463	-25,326
Interest received	145	177	368	647	767
Interest paid	-291	0	-773	0	-105
Purchases of property, plant and equipment	-794	-166	-2,658	-430	-619
Development costs of intangible assets	-685	-238	-1,858	-744	-1,460
Cash received on disposal of Associate	0	0	741	0	0
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>-1,625</b>	<b>-20,103</b>	<b>-4,180</b>	<b>-20,403</b>	<b>-22,156</b>
<b>FINANCING ACTIVITIES</b>					
Proceeds from issue of ordinary share capital	0	0	117	648	648
Dividends paid	0	0	-4,708	-4,169	-4,169
<b>NET CASH FROM/(USED IN) FINANCING ACTIVITIES</b>	<b>0</b>	<b>0</b>	<b>-4,591</b>	<b>-3,521</b>	<b>-3,521</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>-6,708</b>	<b>-17,610</b>	<b>1,347</b>	<b>-13,318</b>	<b>-1,780</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD</b>	<b>34,255</b>	<b>31,902</b>	<b>26,037</b>	<b>28,322</b>	<b>28,322</b>
Effect of foreign exchange rate changes	-384	94	-221	-618	-505
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	<b>27,163</b>	<b>14,386</b>	<b>27,163</b>	<b>14,386</b>	<b>26,037</b>