

<b>ANNUAL RESULTS</b>
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**BALANCE SHEET****ASSETS****SET-UP FEES****FIXED ASSETS****Intangible assets****Tangible fixed assets**

Land and buildings

Installations, machinery and equipment

Furniture and rolling stock

Lease financing and similar rights

Other tangible fixed assets

Fixed assets under construction and advance payments made

**Financial assets**

Related companies

Participations

Receivables

Companies with which there is a participation link

Participations

Receivables

Other financial assets

Shares and units

Cash receivables and guarantees

Ann.	Codes	Exercise	Previous exercise
6.1	20		
	21/28	<b>11,507,780</b>	<b>8,751,345</b>
6.2	21	<b>10,525,748</b>	<b>8,277,152</b>
6.3	22/27	<b>915.604</b>	<b>442.618</b>
	22		
	23		
	24	436.733	386.411
	25		
	26	478.871	56.208
	27		
6.4/6.5.1	28	<b>66,429</b>	<b>31,575</b>
6.15	280/1	20,945	20,945
	280	20,945	20,945
	281		
6.15	282/3		
	282		
	283		
	284/8	45,483	10,630
	284	10,000	10,000
	285/8	35,483	630

	Ann.	Codes	Exercise	Previous exercise
<b>CURRENT ASSETS</b>		29/58	<b><u>12,587,793</u></b>	<b><u>9,673,468</u></b>
<b>Receivables due in more than one year</b>		29		
Trade receivables		290		
Other receivables		291		
<b>Inventory and orders in progress</b>		3		
Stocks		30/36		
Supplies		30/31		
Currently being manufactured		32		
Finished products		33		
Goods		34		
Buildings intended for sale		35		
Advance payments made		36		
Orders currently being processed		37		
<b>Receivables with a maturity of one year or less</b>		40/41	<b>5,385,142</b>	<b>5,639,573</b>
Trade receivables		40	4,994,019	5,365,965
Other receivables		41	391.123	273,608
<b>Cash investments</b>	6.5.1/6.6.5	50/53	<b>426.126</b>	<b>1,533,936</b>
Own actions		50	426.126	1,533,936
Other investments		51/53		
<b>Available values</b>		54/58	<b>4,726,568</b>	<b>2,068,289</b>
<b>Adjustment accounts</b>	6.6.4	90/1	<b>2,049,957</b>	<b>431,670</b>
<b>TOTAL ASSETS</b>		20/58	<b>24,095,573</b>	<b>18,424,813</b>

	Ann.	Codes	Exercise	Previous exercise
<b>LIABILITIES</b>				
<b>EQUITY</b>				
<b>Contribution</b>				
Capital		10/15	<b>8,204,338</b>	<b>7,206,218</b>
Subscribed capital	6.7.1	10/11	<b>5,093,614</b>	<b>5,074,627</b>
Uncalled capital		10	5,084,514	5,065,527
Apart from the capital		100	5,084,514	5,084,514
Issue premiums		101		18,987
Others		11	9,100	9,100
		1100/10	9,100	9,100
		1109/19		
<b>Revaluation gains</b>		12		
<b>Reserves</b>		13	<b>1,732,411</b>	<b>1,664,467</b>
Reserves unavailable		130/1	586.863	1,645,717
Legal reserve		130	160.737	111,781
Statutorily unavailable reserves		1311		
Acquisition of own shares		1312	426.126	1,533,936
Financial support		1313		
Others		1319		
Immune reserves		132	18,750	18,750
Reservations available		133	1,126,798	
<b>Profit (Loss) carried forward</b>	(+)/(-)	14	<b>1,378,313</b>	<b>467.124</b>
<b>Capital subsidies</b>		15		
<b>Advance to partners on the distribution of net assets</b>		19		
<b>PROVISIONS AND DEFERRED TAXES</b>		16		
<b>Provisions for risks and charges</b>		160/5		
Pensions and similar obligations		160		
Tax burdens		161		
Major repairs and major maintenance		162		
Environmental obligations		163		
Other risks and charges	6.8	164/5		
<b>Deferred taxes</b>		168		

	Ann.	Codes	Exercise	Previous exercise
<b>DEBT</b>		17/49	<b>15,891,236</b>	<b>11,218,595</b>
<b>Debts due in more than one year</b>	6.9	17	<b>7,100,953</b>	<b>4,766,578</b>
Financial debts		170/4	7,050,000	4,715,625
Subordinated loans		170		
Unsubordinated bonds		171		
Finance lease debts and similar debts		172		
Credit institutions		173	7,050,000	4,715,625
Other loans		174		
Trade debts		175		
Suppliers		1750		
Effects payable		1751		
Deposits on orders		176		
Other debts		178/9	50.953	50.953
<b>Debts due within one year at most</b>	6.9	42/48	<b>7,134,320</b>	<b>5,159,197</b>
Debts due within one year		42	718,750	515.625
Financial debts		43	568.138	471.432
Credit institutions		430/8	568.138	471.432
Other loans		439		
Trade debts		44	1,724,888	1,134,630
Suppliers		440/4	1,724,888	1,134,630
Effects payable		441		
Deposits on orders		46		
Tax, wage and social security debts	6.9	45	4,024,918	2,923,132
Taxes		450/3	105,499	3.642
Remuneration and social security contributions		454/9	3,919,419	2,919,491
Other debts		47/48	97.626	114,378
<b>Adjustment accounts</b>	6.9	49/2/3	<b>1,655,963</b>	<b>1,292,820</b>
<b>TOTAL LIABILITIES</b>		10/49	<b>24,095,573</b>	<b>18,424,813</b>

**INCOME STATEMENT**

	Ann.	Codes	Exercise	Previous exercise
<b>Sales and services</b>		70/76A	<b>33,758,822</b>	<b>27,081,789</b>
Revenue		6.10 70	23,718,660	18,232,283
Work in progress, finished products and current orders execution: increase (decrease)	(+)/(-)	71		
Fixed asset production		72	7,401,727	6,228,072
Other operating income		6.10 74	2,638,436	2,621,434
Non-recurring operating income		6.12 75A		
<b>Cost of sales and services</b>		60/66A	<b>33,369,205</b>	<b>28,901,857</b>
Supplies and goods		60		
Purchases		600/8		
Inventory: reduction (increase)	(+)/(-)	609		
Services and miscellaneous goods		61	9,360,378	8,698,676
Salaries, social security contributions and pensions	(+)/(-)	6.10 62	18,548,190	16,163,330
Depreciation and write-downs on expenses establishment, on intangible and tangible fixed assets		630	5,362,744	4,019,708
Value reductions on inventory, on current orders enforcement and commercial receivables: allocations (reversals)	(+)/(-)	6.10 631/4		
Provisions for risks and charges: allocations (uses and reprises)	(+)/(-)	6.10 635/8		
Other operating expenses		6.10 640/8	97,894	17,559
Operating expenses capitalized as expenses restructuring	(-)	649		
Non-recurring operating expenses		6.12 65A		2,585
<b>Operating Profit (Loss)</b>	(+)/(-)	9901	<b>389,617</b>	<b>-1,820,068</b>

	Ann.	Codes	Exercise	Previous exercise
<b>Financial products</b>		75/76B	<b>199,621</b>	<b>29</b>
Recurring financial products		75	152,803	29
Income from financial assets		750		29
Products of circulating assets		751		
Other financial products	6.11	752/9	152,803	
Non-recurring financial products	6.12	75B	46,818	
<b>Financial charges</b>		65/66B	<b>650.857</b>	<b>472.173</b>
Recurring financial charges	6.11	65	650.857	472.173
Debt burdens		650	437,252	293.137
Impairment losses on current assets other than inventories, Current orders and trade receivables: allocations (reprises)	(+)/(-)	651		
Other financial charges		652/9	213.605	179,036
Non-recurring financial charges	6.12	65B		
<b>Profit (Loss) for the year before taxes</b>	(+)/(-)	9903	<b>-61.620</b>	<b>-2,292,211</b>
<b>Deferred tax levy</b>		780		
<b>Transfer to deferred taxes</b>		680		
<b>Income taxes</b>	(+)/(-)	6.13 67/77	<b>-1,040,753</b>	<b>110,392</b>
Taxes		670/3		110,392
Tax regularization and reversal of tax provisions		77	1,040,753	
<b>Profit (Loss) for the year</b>	(+)/(-)	9904	<b>979.133</b>	<b>-2,402,603</b>
<b>Drawing on immunized reserves</b>		789		
<b>Transfer to immunized reserves</b>		689		
<b>Profit (Loss) for the year to be allocated</b>	(+)/(-)	9905	<b>979.133</b>	<b>-2,402,603</b>

**ALLOCATIONS AND DEDUCTIONS**

	Codes	Exercise	Previous exercise
<b>Profit (Loss) to be allocated</b>	(+)/(-) 9906	<b>1,446,257</b>	<b>1,991,523</b>
Profit (Loss) for the year to be allocated	(+)/(-) (9905)	979.133	-2,402,603
Profit (Loss) carried forward from the previous fiscal year	(+)/(-) 14P	467.124	4,394,127
	791/2		
<b>Deduction from equity capital</b>	791		
on the contribution	792		
on the reserves	691/2	<b>67,944</b>	<b>1,524,399</b>
<b>Allocation to equity</b>	691		
to the contribution	6920	48,957	
to the legal reserve	6921	18,987	1,524,399
to the other reservations	(+)/(-) (14)	<b>1,378,313</b>	<b>467.124</b>
<b>Profit (Loss) to be carried forward</b>	794		
<b>Partner intervention in the loss</b>	694/7		
<b>Profit to be distributed</b>	694		
Remuneration for the contribution	695		
Administrators or managers	696		
Workers	697		
Other benefit recipients			