

IMPRESA

3rd Quarter 2010 Results

IMPRESA SGPS SA
Publicly Held Company
Share Capital EUR 84,000,000
Rua Ribeiro Sanches, 65
Tax Number 502 437 464
Commercial Registry Office of Lisbon





IMPRESA

Sociedade Gestora de Participações Sociais, SA.

Lisbon, 28th October 2010

Press Release: IMPRESA Accounts of 3rd Quarter 2010

1. Main Facts:

- Consolidated revenues grew 7.2% to **193.9 M€** through the end of **September 2010**, after a 3% growth on the 3rd quarter 2010, with emphasis on:
 - 9.2% increase in advertising revenues, having registered a higher growth rate than that of the advertising market.
 - 8.9% increase in publication sales.
 - 41.7% increase in multimedia revenues.
 - 98.8% increase in sales of associated products.
- **Operating costs rose 7.7%**, as a result of the strong growth in multimedia revenues, associated products and publication sales, while maintaining a **tight control over fixed costs, which increased by only 1%** through the end of September 2010.
- **EBITDA came to 17.9 M€ in September 2010**, corresponding to a margin of 9.2%.
- **Net profits reached 2.1 M€ in September 2010, which represents an improvement of 728.5%** in relation to the 249,000 euros of September 2009.
- Net debt **fell to 229.2 M€ in September 2010, less 28.1 M€** year-on year.
- On the 3rd quarter 2010, EBITDA dropped to 3.3 M€ and registered a net loss of 1.25 M€, already impacted by the adverse economic environment.

Table 1. IMPRESA Main Indicators IMPRESA

(Values in €)	Set-10	Set-09	ch %	3rd Qt 2010	3rd Qt 2009	ch %
Total Revenues	193.924.467	180.845.748	7,2%	59.821.253	58.084.917	3,0%
Television Revenues	122.764.533	110.756.788	10,8%	36.456.737	33.951.674	7,4%
Publishing Revenues	67.619.882	65.728.160	2,9%	22.544.722	22.800.798	-1,1%
Digital Revenues	5.304.673	4.659.229	13,9%	1.390.943	1.451.722	-4,2%
EBITDA	17.912.792	17.376.097	3,1%	3.345.770	7.900.834	-57,7%
EBITDA Margin	9,2%	9,6%		5,6%	13,6%	
EBITDA Television	12.018.589	11.447.075	5,0%	571.185	5.241.601	-89,1%
EBITDA Publishing	6.818.668	6.197.626	10,0%	2.767.318	2.839.576	-2,5%
EBITDA Digital	162.443	457.711	-64,5%	116.113	181.545	-36,0%
Net Profits	2.063.128	249.025	728,5%	-1.254.401	2.423.681	n.a.
Net Debt (M€)	229,2	257,3	-10,9%	229,2	257,3	-10,9%



2. Television

Table 2. Television Indicators

	Set-10	Set-09	ch %	3rd Qt 2010	3rd Qt 2009	ch %
Total Revenues	122.764.533	110.756.788	10,8%	36.456.737	33.951.674	7,4%
Advertising	73.486.109	64.287.271	14,3%	20.690.504	19.124.421	8,2%
Channel Subscriptions	31.016.218	31.705.983	-2,2%	10.581.504	10.591.784	-0,1%
Multimedia	13.749.331	9.850.267	39,6%	3.715.546	2.961.624	25,5%
Others	4.512.876	4.913.266	-8,1%	1.469.184	1.273.845	15,3%
Operating Costs	110.745.944	99.309.713	11,5%	35.885.552	28.710.073	25,0%
EBITDA	12.018.589	11.447.075	5,0%	571.185	5.241.601	-89,1%
EBITDA (%)	9,8%	10,3%		1,6%	15,4%	
Res. Bef. Taxes	5.764.708	4.161.792	38,5%	-1.527.620	3.347.534	n.a.

Through the end of September 2010, SIC's total revenues reached 122.7 M€ corresponding to a growth of 10.8%. This growth was driven by the increase in advertising revenues and the strong boost from the multimedia area, which more than offset the slight decline in channel subscription revenues. In the 3rd quarter of 2010, total revenues grew 7.4% year-on-year, reaching 36.1 M€

In the first nine months of the year, SIC's daily audiences reached an average audience of 23.6%, a year-on-year increase of 0.9%. SIC continues to focus on commercial targets, having ended the month of September with 24.3%, in accumulative terms, and year-on-year increase of 2.1%.



In the same period, during prime time, audiences reached 24.0%, representing an increase in relation to the 23.7% registered at the end of September 2009. Once again, the increase in the commercial target was superior, reaching a value of 25.9%, up 3.6% in relation to September 2009.



SIC renewed its programming line-up in mid-September. Most worthy of note is the Portuguese soap opera "Laços de Sangue", the first soap opera produced within the scope of the agreement with TV Globo, the new season of "Idolos", and the renewal of the afternoon programmes with the début of the soap opera "Negócios da China" and the new entertainment programme "Boa Tarde".

At the end of September 2010, in accumulated terms, advertising revenues increased 14.3%, a higher growth rate than that of the advertising market, to 73.5 M€, influenced by the improvement of the performance in the commercial targets, and the consequent gain in SIC's market share, as well as by the advertising revenues generated by the thematic channels. In the 3rd quarter of 2010, advertising revenues registered a growth of 8.2% to 20.7 M€



The second most important source of revenues for SIC is thematic channel subscription. In accumulated terms, in September 2010, subscription revenues registered a year-on-year decline of 2.2%. In the 3rd quarter of 2010, subscription revenues fell only 0.1% to 10.6 M€ The decline through to the end of September reflects the new distribution contracts, negotiated in 2009, and the change in the way in which the advertising revenues generated by the thematic channels are recorded. Until 2009, these advertising revenues were incorporated in the revenue of the thematic channels, and when the management of the advertising space was transferred to SIC, they began to be recorded in the advertising caption from January 2010 onwards. In comparative terms, subscription revenues would have registered an increase of 7.9% at the end of September 2010.

This evolution reflects the dynamism of the Portuguese Pay-TV market and the new distribution contract between SIC and ZAP TV for the distribution of the "SIC Mulher", "SIC K" and "SIC Notícias" channels in Angola. International revenues represented 10.8% of the subscription revenues in September 2010.

At the end of September 2010, SIC's 4 thematic channels – "SIC Notícias", "SIC Radical", "SIC Mulher" and "SIC K" – achieved a collective share of 19.4%. "SIC Notícias" maintained its leadership on Cable TV with an average audience of 11.9% in September 2010, in accumulated terms.

Multimedia revenues increased 39.6%, in accumulated terms, through to the end of September 2010, reaching 13.7 M€ In the 3rd quarter of 2010, these revenues increased 25.5%, influenced by the launch of the new season of "Idolos" and the renewal of the Call TV programmes.

Other revenues recorded a decline of 8.1% in September 2010, following the rise of 15.3% in the 3rd quarter of 2010, resulting from the decrease in merchandising revenues and television services.

Operating costs increased 11.5% year-on-year through the end of September 2010. This increase results from the existence of an additional channel in operation - SIC K, the increase in programming costs - from having held the Rock in Rio and the World Football Cup, and the growth of the multimedia area. In accumulated terms, through to the end of September 2010, programming costs registered an increase of 7%, with higher investment in domestic fiction and the utilisation of programs in stocks, which have higher historical costs.

The favourable operational performance enabled EBITDA to increase 5%, in accumulated terms, through to the end of September 2010, to 12.0 M€, reaching a margin of 9.8%. In the 3rd quarter of 2010, EBITDA reached 0.6 M€, a decline of 89.1% as a result of the increase in programming costs.

This performance resulted in an increase in results before taxes of 38.5%, which reached 5.7 M€ in accumulated terms through to the end of September 2010.



3. Publishing

Table 3. Publishing Indicators

	Set-10	Set-09	ch %	3rd Qt 2010	3rd Qt 2009	ch %
Total Revenues	67.619.882	65.728.160	2,9%	22.544.722	22.800.798	-1,1%
Advertising	31.133.138	32.120.652	-3,1%	9.739.965	10.479.514	-7,1%
Circulation	28.320.897	25.996.668	8,9%	10.061.682	9.130.212	10,2%
Associated Products	5.461.795	2.747.049	98,8%	1.828.250	1.449.910	26,1%
Others	2.704.053	4.863.792	-44,4%	914.825	1.741.162	-47,5%
Operating Costs	60.801.214	59.530.534	2,1%	19.777.404	19.961.222	-0,9%
EBITDA	6.818.668	6.197.626	10,0%	2.767.318	2.839.576	-2,5%
EBITDA (%)	10,1%	9,4%		12,3%	12,5%	
Res. Bef. Taxes	5.079.367	3.567.674	42,4%	2.159.218	2.032.691	6,2%

In accumulated terms, at the end of September 2010, total revenues registered an increase of 2.9% to 67.6 M€. In relation to the accounts of the 3rd quarter of 2010, total revenues decreased 1.1% to 22.5 M€, in comparison with the accounts of the 3rd quarter of 2009.

Advertising revenues declined 3.1% year-on-year, in accumulated terms, through to the end of September 2010, but still registered a better performance than the market in this segment. This decline was also influenced by the closure of the FHM magazine (in March 2010). In the 3rd quarter there was a deterioration of the press market, and as a result advertising revenues fell 7.1% year-on-year. In the current 3rd quarter, the decline in advertising resulted from the decrease in traditional advertising (display) and classified advertisements, whilst online advertising maintained two digit growth rates.

The increase in online advertising was due to the increase in traffic registered on the IMPRESA Publishing sites. In September 2010, the sites achieved 7.9 million visits and 61.3 million pageviews. These figures represented a growth of 39.2% and 98.9% in visits and pageviews, respectively, relative to September 2009.

Circulation revenues maintained a good performance. At the end of September 2010, in accumulated terms, circulation revenues increased 8.9%, reaching 28.3 M€. With about half of the portfolio registering increases in the sales of copies, cover prices increased, and three magazines were launched - "Volante" in November 2009, "Intelligent Life" in April 2010 and "My Blitz" in April 2010. These launches offset the closure FHM in the 1st quarter of 2010. And following the dynamic management of the publications portfolio, was decided to discontinued the publication of the magazine "Cosmopolitan", from January 2011 onwards. Overall the positive trend continued in the 3rd quarter, having registered an irise of 10.2% in circulation revenues.

The activity related with associated products also maintained a good dynamic. Through to the end of September 2010, in accumulated terms, revenues generated from associated product sales increased 98.8%, to 5.4 M€, with the high number of initiatives being maintained. In the 3rd quarter of 2010, revenues generated from associated product sales registered an increase of 26.1%, reaching 1.8 M€.



In the 3rd quarter, the large conferences continued, with the holding of the 3rd main event of 2010, the Conference of the TV of the Future, in July.

The remaining revenues, in accumulated terms, registered a decline of 44.4% at the end of September 2010, mainly due to there having been no non-recurrent revenues this year.

In September 2010, in accumulated terms, operating costs registered an increase of 2.1%, penalised by restructuring costs in the order of 331 thousand euros, and influenced by the rapid growth of associated products. This growth was reflected in the 6% increase in variable costs, while fixed costs fell 3.1%. In the 3rd quarter, total operating costs declined 0.9%.

The increase in revenues and the controlled rise in costs enabled EBITDA to rise to 6.8 M€, through to the end of September 2010, representing an increase of 10% in accumulated terms. In the 3rd quarter of 2010, EBITDA reached 2.76 M€, which represented a decrease of 2.5%.

In accumulated terms, in September 2010, results before taxes reached 5.1 M€, an increase of 42.4% in relation to September 2009. In the 3rd quarter of 2010, results before taxes of 2.1 M€, corresponding to an increase of 6.2%, were reached.



5. Digital

Table 4. Digital Indicators

	Set-10	Set-09	ch %	3rd Qt 2010	3rd Qt 2009	ch %
Total Revenues	5.304.673	4.659.229	13,9%	1.390.943	1.451.721	-4,2%
DGSM	2.042.280	2.168.122	-5,8%	394.352	676.385	-41,7%
InfoPortugal	1.013.249	1.087.837	-6,9%	352.863	351.747	0,3%
AEIOU	2.053.547	866.040	137,1%	581.171	288.012	101,8%
Others	195.597	537.230	-63,6%	62.557	135.577	-53,9%
Operating Costs	5.142.230	4.201.916	22,4%	1.274.830	1.270.575	0,3%
EBITDA	162.443	457.313	-64,5%	116.113	181.147	-35,9%
EBITDA (%)	3,1%	8,6%		8,3%	12,5%	
Res. Bef. Taxes	-949.292	-913.457	-3,9%	-272.069	-258.226	-5,4%

In accumulated terms through the end of September 2010, the total revenues of IMPRESA Digital increased 13.9% to 5.2 M€. The companies included in the consolidation perimeter of IMPRESA Digital were DGSM, InfoPortugal, AEIOU and 7 Graus (Olhares portal). In the 3rd quarter of 2010, total revenues declined 4.2% in relation to the 3rd quarter of 2009.

The performance of the main activities was as follows:



DSGM, which represented 39% of the total revenue of this area at the end of September 2010, fell 5.8%, due to the lower volume of new installations. In the 3rd quarter of 2010, the turnover of DSGM fell 41.7% for the same reason.



The commercialisation of the IMPRESA Group sites, since January 2010, and the growth of its own network of sites, resulted in a growth of 137.1% to 2.05 M€, at the end of September 2010. In the 3rd quarter of 2010, revenues reached 581,000 euros, which represents an increase of 101.8% year-on-year.



InfoPortugal exceeded 1 M€ in turnover in the nine months to September 2010, representing a decline of 6.9% in relation to September 2009. In the 3rd quarter, revenues increased by only 0.3% to 352,000 euros.

IMPRESA Digital achieved an EBITDA of 162,000 euros at the end of September 2010, penalised by non-recurrent adjustments in the order of 100,000 euros, registered in the 2nd quarter. In the 3rd quarter of 2010, EBITDA returned to positive territory with 116,000 euros, representing a margin of 8.3%





6. Analysis of the Consolidated Accounts

IMPRESA, in accumulated terms, reached a consolidated turnover of 193.9 M€ in September 2010, representing an increase of 7.2% in relation to September 2009. In the 3rd quarter of 2010, consolidated revenues came to 59.8 M€, which represents an increase of 3% in relation to the turnover registered in the 3rd quarter of 2009.

The following should be noted relative to business in the first nine months of 2010:

- 9.2% increase in advertising revenue, with a strong contribution from television, thematic channels and Internet advertising, growing at a faster rate than the advertising market. In the 3rd quarter, the rise was of 3.2%.
- 8.9% increase in publication sales. In the 3rd quarter, it rose 10.2%..
- 41.7% increase in multimedia revenues, as a result of the new Call TV programmes and the sale of contents. In the 3rd quarter these revenues rose 22.8%.
- Strong increase (98.8%) in sales of associated products, with the launch of new collections. In the 3rd quarter, the sales of associated products rose 26.1%.
- 2.2% decrease in channel subscription revenues, following a slight decline of 0.1% during the 3rd quarter.

Table 5. Total Revenues

(Values in €)	Set-10	Set-09	ch %	3rd Qt 2010	3rd Qt 2009	ch %
Total Revenues	193.924.467	180.845.748	7,2%	59.821.253	58.084.917	3,0%
Advertising	106.363.433	97.415.200	9,2%	30.943.472	29.987.839	3,2%
Channel Subscriptions	31.016.218	31.705.983	-2,2%	10.581.504	10.591.784	-0,1%
Circulation	28.320.897	25.996.668	8,9%	10.061.682	9.130.212	10,2%
Multimedia	14.883.946	10.506.446	41,7%	4.147.696	3.378.162	22,8%
Associated Products	5.461.795	2.747.049	98,8%	1.828.250	1.449.910	26,1%
Others	7.878.179	12.474.404	-36,8%	2.258.650	3.547.010	-36,3%

In accumulative terms, through to the end of September 2010, operating costs increased 7.7% in relation to September 2010, mainly due to the strong growth of multimedia revenues, associated products, publication sales and programming and marketing costs. This increase resulted from the growth in activity registered during these 9 months. Whereas variable costs increased 11.5%, fixed costs registered an increase of only 1% as a result of the reorganisation of the IMPRESA Group that has been undertaken over the last few years. In the 3rd quarter, operating costs increased 12.5%, as a result of the increase in programming costs.

In accumulative terms through to the end of September 2010, consolidated EBITDA reached a value of 17.9 M€, in comparison with the 17.3 M€ registered in September 2009. The EBITDA margin reached 9.2% in September 2010. In the 3rd quarter, EBITDA came to 3.3 M€, corresponding to a decline of 57.6% in relation to the 3rd quarter of 2009.

The volume of amortisations continued in decline, having fallen 13.9% in accumulative terms to 6.1 M€ at the end of September 2010, reflecting the smaller investments made over the last few years.



The negative financial results improved 16.8%, having fallen to 8.2 M€ in accumulated terms through to the end of September 2010. The reduction in interest expenses continued, due to the fall in interest rates and the lower balance of interest-bearing liabilities, in comparison with the same period of the previous year. In the same period, there was also a reduction in exchange rate losses registered, a greater contribution from associated companies and a provision for impairment losses of 585,000 euros, related with the Fundo de Investimento para o Cinema e AudioVisual (FICA). In the 3rd quarter of 2010, the highlights include greater exchange rate losses, reflecting the higher volatility of the US dollar in this period.

Table 6. Profit & Loss						
(Values in €)	Set-10	Set-09	ch %	3rd Qt 2010	3rd Qt 2009	ch %
Total Revenues	193.924.467	180.845.748	7,2%	59.821.253	58.084.917	3,0%
Television	122.764.533	110.756.788	10,8%	36.456.737	33.951.674	7,4%
Publishing	67.619.882	65.728.160	2,9%	22.544.722	22.800.798	-1,1%
Digital	5.304.673	4.659.229	13,9%	1.390.943	1.451.722	-4,2%
Other & Inter-Segments	-1.764.620	-298.429	-491,3%	-571.149	-119.276	-378,8%
Operating Costs	176.011.676	163.469.652	7,7%	56.475.483	50.184.083	12,5%
Total EBITDA	17.912.792	17.376.097	3,1%	3.345.770	7.900.834	-57,7%
EBITDA margin	9,2%	9,6%		5,6%	13,6%	
Television	12.018.589	11.447.075	5,0%	571.185	5.241.601	-89,1%
Publishing	6.818.668	6.197.626	10,0%	2.767.318	2.839.576	-2,5%
Digital	162.443	457.711	-64,5%	116.113	181.545	-36,0%
Other & Holding	-1.086.908	-726.315	-49,6%	-108.846	-361.887	69,9%
Depreciation	6.063.339	7.044.267	-13,9%	1.950.222	2.221.066	-12,2%
EBIT	11.849.453	10.331.830	14,7%	1.395.548	5.679.768	-75,4%
EBIT Margin	6,1%	5,7%		2,3%	9,8%	
Financial Results (-)	8.232.455	9.891.396	-16,8%	3.103.980	2.309.607	34,4%
Res. bef. Taxes & Minorities	3.616.998	440.434	721,2%	-1.708.432	3.370.161	n.a.
Taxes (IRC)(-)	1.550.802	295.376	n.a.	-477.372	946.781	n.a.
Minority Interests (-)	3.068	-42.778	n.a.	23.341	-301	n.a.
Net Profits	2.063.128	249.025	728,5%	-1.254.401	2.423.681	n.a.

Net debt, at the end of September 2010, came to €229.2 M. This value represents a slight decrease of 0.7 M€ in relation to June 2010 and a decrease of 2.1 M€ in comparison with December 2009. In relation to September 2009, the reduction in net debt is of 28.1 M€. The reduction in remunerated liabilities, was influenced by the increase of EBITDA and by a more efficient management of working capital.



Net profits reached 2.1 M€, in accumulative terms, through to the end of September 2010, which represents an increase of 728.5% in relation to the values of September 2009. In the 3rd quarter, a loss of 1.2 M€ was registered, in comparison with the profit of 2.4 M€ registered in the 3rd quarter of 2009.

Lastly, it is important to mention the performance achieved until September 2010, permitting the objective of an increase of 5% in consolidated revenues until the end of 2010 to be reiterated. This increase in revenues will enable an increase in net profits and a reduction in interest-bearing liabilities to be achieved. Nevertheless, it's now expected a difficult environment for the advertising market in 4th quarter 2010 and for the year of 2011, with likely fall in total advertising spend. Similarly to what has occur in past, IMPRESA will take the necessary steps to control costs, while continuing to invest in the new platforms, on its strategy of paid contents, and revenue diversification, like, online advertising, the recent conference area and internationalisation of InfoPortugal.

Lisbon, 28th October 2010

By the Board of Directors

José Freire
Investor Relations Director

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**IMPRESA**

Sociedade Gestora de Participações Sociais, SA.

IMPRESA - SOCIEDADE GESTORA DE PARTICIPAÇÕES SOCIAIS, S.A.CONSOLIDATED BALANCE SHEET Sept 2010

(Values in Euros)

<u>ASSETS</u>	<u>Sept 30th 2010</u>	<u>Dec 31st 2009</u>
NON CURRENT ASSETS		
Consolidation differences	337.584.989	337.584.989
Other intangible assets	1.284.867	2.204.553
Tangible fixed assets	35.132.291	37.813.880
Financial investments	5.732.053	5.599.767
Disposable Assets	970.710	1.555.710
Investment properties	6.203.423	6.154.623
Program Rights	16.690.749	26.288.037
Deferred Taxes	4.484.273	4.446.329
Other non current assets	3.724.356	4.288.760
Total Non Current Assets	<u>411.807.711</u>	<u>425.936.648</u>
CURRENT ASSETS		
Program Rights	31.332.123	27.413.919
Customers - current account	47.865.855	39.247.730
Other receivables	6.181.988	6.256.129
Cash and equivalents	4.259.070	5.122.812
Total Current Assets	<u>89.639.036</u>	<u>78.040.590</u>
TOTAL ASSETS	<u><u>501.446.747</u></u>	<u><u>503.977.239</u></u>
EQUITY, MINORITIES AND LIABILITIES		
	<u>Sept 30th 2010</u>	<u>Dec 31st 2009</u>
EQUITY		
Capital	84.000.000	84.000.000
Share issue premiums	97.902.257	97.902.257
Legal reserve	759.786	759.786
Retained earnings and other reserves	(33.631.553)	(41.334.738)
Consolidated net profit	2.063.128	7.783.013
Equity of IMPRESA shareholders	<u>151.093.618</u>	<u>149.110.318</u>
Equity of minority interests	(182.340)	91.775
Total Equity Funds	<u><u>150.911.278</u></u>	<u><u>149.202.093</u></u>
LIABILITIES		
NON CURRENT LIABILITIES		
Loans	179.336.615	187.057.328
Suppliers payables	12.765.580	14.498.318
Other non current Liabilities		6.458.970
Provisions for risk and charges	4.804.162	5.885.815
Total Non Current Liabilities	<u>196.906.357</u>	<u>213.900.431</u>
CURRENT LIABILITIES		
Loans	54.138.747	49.345.573
Payables - current account	37.076.366	48.508.618
Suppliers payables	2.636.064	2.456.638
Other current liabilities	59.777.935	40.563.885
Total Current Liabilities	<u>153.629.112</u>	<u>140.874.714</u>
TOTAL EQUITY, MINORITIES AND LIABILITIES	<u><u>501.446.747</u></u>	<u><u>503.977.238</u></u>



IMPRESA

Sociedade Gestora de Participações Sociais, SA.

IMPRESA - SOCIEDADE GESTORA DE PARTICIPAÇÕES SOCIAIS, S.A. and SUBSIDIARIES

CONSOLIDATED PROFIT & LOSS ACCOUNTS

(Values in Euros)

	IAS Set 30th 2010	IAS Sept 30th 2009
	<u>2010</u>	<u>2009</u>
<u>Total revenues</u>		
Goods	35.553.438	33.251.234
Services rendered	157.184.921	143.964.721
Other revenues	1.186.108	3.629.793
Total revenues	<u>193.924.467</u>	<u>180.845.748</u>
<u>Operating costs</u>		
Cost of goods sold	(72.457.422)	(77.563.393)
External supplies	(54.559.138)	(39.328.681)
Personnel	(44.942.219)	(44.334.937)
Depreciation	(6.063.339)	(7.044.267)
Provisions & Impairment	(585.092)	(526.324)
Other operating costs	(3.467.804)	(1.716.316)
Total operating costs	<u>(182.075.014)</u>	<u>(170.513.918)</u>
Operating results	<u>11.849.453</u>	<u>10.331.830</u>
<u>Financial results</u>		
Gain & losses in associated companies	184.234	177.279
Interest and other financial costs	(8.416.689)	(10.068.675)
Results before taxes	<u>(8.232.455)</u>	<u>(9.891.396)</u>
Income tax	3.616.998	440.434
Assets being sold	(1.550.802)	(295.376)
Consolidated net profit	-	61.189
Due to:	<u>2.066.196</u>	<u>206.247</u>
Main shareholders	2.063.128	249.025
Minority shareholders	<u>3.068</u>	<u>(42.778)</u>
Earnings per share	0,0123	0,0015