

Interim Consolidated Financial Statement

Consolidated Interim Income Statement

	1 January - 30 June	
	2006	2005
Net sales	11.754.069	10.063.782
Cost of sales	(6.228.457)	(5.263.702)
Gross profit	5.525.612	4.800.080
Other operating income	144.026	221.591
Operating expenses	(3.703.249)	(3.386.405)
Operating profit	1.966.389	1.635.266
Finacial income (expenses)	(9.771.675)	862.490
Share of profit (loss) in associates	(11.161)	(15.575)
(Loss) profit before tax	(7.816.447)	2.482.181
Income tax	1.409.026	(330.237)
(Loss) profit for the period	(6.407.421)	2.151.944
Attributable to:		
Equity holders of the parent	(6.409.506)	2.145.827
Minority interest	2.085	6.117
	(6.407.421)	2.151.944

Consolidated Balance Sheet

	30.6.2006	31.12.2005
Assets		
Non-current assets.....	78.461.603	78.016.978
Current assets.....	6.365.502	5.238.426
Assets total.....	84.827.105	83.255.404
Equity and Liabilities		
Equity.....	26.249.821	32.801.053
Non-current liabilities.....	51.567.583	44.601.880
Current liabilities.....	7.009.701	5.852.471
Total equity and liabilities.....	84.827.105	83.255.404

Financial ratios

EBITDA	33,4%	34,4%
EBIT	16,5%	15,9%
Cash generated by operation.....	4.261.915	3.846.198
Cash generated by operation/total revenues.....	35,8%	37,4%
Equity ratio.....	30,9%	39,4%