

## GENERAL BALANCE (IFRS)

Company: Compañía Sudamericana de Vapores S.A. (Consolidated; Currency: USD

Consolidated Statement of Financial Position (MUS\$)		
	Mar	Dec
Assets	2011	2010
Current Assets	100.7004	500 500
Cash and cash equivalents	367.621	523.532
Other current financial assets Other current non-financial assets	15.221	10.976
Trade and other receivables	57.357 498.878	78.184 550.956
Receivables from related parties	9.559	9.286
Inventory	210.526	186.220
Receivables for current taxes	0	0
Total operating assets	1.214.600	1.414.784
Non-current assets and disposal groups held for sale	325	333
Total current assets	1.214.925	1.415.117
Non-current assets		
Other non-current financial assets	112.335	115.339
Other non-current non-financial assets	9.115	9.437
Non-current rights receivable	28.821	28.729
Receivables from related parties	0	0
Equity method investments	143.541	143.407
Intangible assets other than goodwil	58.454	58.553
Goodwill	118.659	117.804
Property, plant and equipment	1.296.423	1.242.686
Investment property	4.304	4.409
Deferred tax assets	108.394	82.678
Total non-current assets	1.880.046	1.803.042
Total Assets	3.094.971	3.218.159
LIABILITIES AND NET EQUITY	Mar	Dec
	2011	2010
Liabilities Curent Liabilities		
Other current financial liabilities	71.657	73.209
Trade and other payables	734.285	604.140
Payables to related parties	26.457	26.923
Other short-term provisions	119.774	96.139
Current tax liabilities	27.091	25.787
Current provisions for employee benefits	11.805	12.236
Other current non-financial liabilities	4.952	119.233
Total current liabilities	996.021	957.667
Non-current Liabilities Other non-current financial liabilities	829.021	812.944
Other non-current imancial nabilities	629.021	012.944
Payables to related parties	88	89
Other long-term provisions	1.236	1.162
Deferred tax liabilities	26.886	25.688
Non-current provisions for employee benefits	11.305	11.108
Other non-current non-financial liabilities	21.912	22.029
Total non-current liabilities	890.448	873.020
Total liabilities	1.886.469	1.830.687
Net Equity		
Issued capital	1.171.704	1.171.704
Accumulated gains (losses)	-61.193	125.261
Share premium	23.783	23.783
Other reserves	44.377	43.294
Equity attributable to equity holders of parent	1.178.671	1.364.042
Minority interest  Total equity	29.831 <b>1.208.502</b>	23.430 <b>1.387.472</b>
Total Liabilities and Net Equity	3.094.971	3.218.159

CONSOLIDATED STATEMENT OF INCOME	Mar	Mar
CONSOLIDATED STATEMENT OF INCOME	2011	2010
Gain (Loss)		
Operating revenues	1.522.555	1.111.871
Cost of sales	-1.647.602	-1.096.612
Gross margin	-125.047	15.259
Other income by function	835	583
Administrative expenses	-74.378	-50.473
Other expenses by function	-1.898	-1.428
Other gains (losses)	3.201	623
Financial income	2.834	1.526
Financial expenses	-10.179	-6.860
Profit (loss) from equity method associates	6.238	6.495
Exchange differences	2.255	-1.213
Gain (loss) for indexed assets	4	3
Gain (loss) before income taxes	-196.135	-35.485
Income (loss) from income taxes	14.153	-484
Gain (loss) proceeding from continued operations	-181.982	-35.969
Gain (loss) for the Period	-181.982	-35.969
Gain (loss) attributable to:		
Gain (loss) attributable to equity holders of parent	-186.355	-38.428
Gain (loss) attributable to minority interest	4.373	2.459
Gain (loss) for the period	-181.982	-35.969



Mar	SVS Indirect Consolidated Statement of Cash Flows		
Consolidated Statement of Cash Flows from operation   181,982   35,968   318,068   3		Mar	Mar
Sami (bass   1819		2011	2010
Gain (oss)         -181 982         -5.898           Adjustments for income tax expense         14153         484           Adjustments for decreases (increases) in trade receivables         24.306         -14.279           Adjustments for decreases (increases) in trade receivables         25.70         4.928           Adjustments for decreases (increases) in trade payables         12.567         4.928           Adjustments for increases (decreases) in trade payables         20.489         10.560           Adjustments for increases (decreases) in trade payables         20.489         10.560           Adjustments for torse of value (verexion of losses) expenses recognized in the results of the period         667         0           Adjustments for provision         22.475         4.824           Adjustments for provision         4.229         1.21           Adjustments for increase (decreases) in trade payables         2.259         1.21           Adjustments for on-distributed profits of associates         4.28         4.824           Adjustments for on-distributed profits of associates         4.28         4.89           Adjustments for gain (losses) of fair value         4.28         4.81           Adjustments for gain (losses) of proverve profits of associates         4.28         4.81           Adjustments for gain for the contract provi			
Adjustments for income tax expense   14.153   48.4   44.153   48.4   44.153   48.4   44.153   48.4   44.153   48.4   44.153   49.143   4	·		
Adjustments for decreases (increases) in inventory         424,306         -14,279           Adjustments for decreases (increases) in other receivables from operating activities         2,570         4,928           Adjustments for decreases (increases) in other receivables from operating activities         12,9678         10,304           Adjustments for increases (decreases) in trade payables         129,678         10,304           Adjustments for of operaces (cereases) in trade payables         20,489         10,506           Adjustments for toos of value (verversion of losses) programments of the period of the peri	` '		
Adjustments for decreases (increases) in trade receivables from operating activities   2.570   4.928	·		
Adjustments for decreases (increases) in other receivables from operating activities         2.570         4.928           Adjustments for increases (decreases) in trade payables         129.678         10.360           Adjustments for increases (decreases) in trade payables         20.489         10.560           Adjustments for loces of value (verestion of losses)         23.475         4.824           Adjustments for provisions         -2.259         1.210           Adjustments for unrealized foreign exchange losses (gains)         -2.38         6.875           Adjustments for gain (losses) of fair value         -6.294         6.315           Adjustments for gain (losses) of non-current assets disposal         -6.294         6.315           Other adjustments for gain (losses) of non-current assets disposal         -3.984         -3.740           Other adjustments affecting cash flows from investing or financing activities         -3.984         -3.740           Other cash inflows (cutflows)         -92.685         5.773           Fifective Cash Flow from investment activities         -92.685         5.773           Effective Cash Flow from control loss of subsidiaries         0         0           Effective Cash Flow from investment activities         -9.26         1.25           Effective Cash Flow from control loss of subsidiary or other businesses         0			
Adjustments for increases (cloreases) in trade payables         129.678         10.304           Adjustments for obercaitation and amortization expenses         20.489         10.560           Adjustments for loss of value (reversion of losses) recognized in the results of the period         667         0           Adjustments for provisions         23.475         4.824           Adjustments for provisions         18         0           Adjustments for provisions of pain (closses) of fair value         18         0           Adjustments for provisions         6.234         6.234           Adjustments for provisions         6.234         6.235           Adjustments for provisions         6.234         6.235           Adjustments for provisions         2.9         6.234           Adjustments for provisions of property, plant and equipmen         168.806         92.161           Effective Cash Flow trom investment activities         0         0         0           Effective Cash Flow trom investment activities         0         0         0           Effective Cash Flow trom investment activities         0         0         0			
Adjustments for depreciation and amortization expenses   20.489   10.560   Adjustments for loss of value (reversion of losses) recognized in the results of the period   667   0.00   Adjustments for provisions   22.475   4.824			
Adjustments for loss of value (reversion of losses) recognized in the results of the period   23 475   4,824   Adjustments for provisions   22 3475   1,220   1,210   Adjustments for unrealized foreign exchange losses (gains)   -2,259   1,210   Adjustments for unrealized foreign exchange losses (gains)   -2,259   1,210   Adjustments for non-distributed profits of associates   -6,238   -6,495   Other non-cash adjustments   -6,238   -6,245   Other care adjustments for non-distributed profits of associates   -6,295   Other care djustments affecting cash flows from investing or financing activities   -6,238   -6,495   Other cash inflows (outflows)   -6,294   -6,315   Other cash inflows (outflows)   -7,9509   -7,9509   Other cash inflows (outflows)   -7,9509   -7,7376   Effective Cash Flow from control loss of subsidiaries   -7,7374   Effective Cash Flow from control loss of subsidiaries   -7,7374   Effective Cash Flow from control loss of subsidiaries   -7,7374   Effective Cash Flow from control loss of subsidiaries   -7,27,381   Effective Cash Flow set of gaining control of subsidiary or other businesses   -0   0   Proceeds from disposal of property, plant and equipmen   -7,257   -2,27,381   Effective Cash Flow set of gaining control of subsidiary or other businesses   -0   0   Effective Cash Flow set of gaining control of subsidiary   -7,27,381   Effective Cash Flow set of gaining control of subsidiary   -7,27,381   Effective Cash Flow set of gaining control of subsidiary   -7,27,381   Effective Cash Flow set of gaining control of subsidiary   -7,27,381   Effective Cash Flow set of gaining control of subsidiary   -7,27,381   Effective Cash Flow set of gaining control of subsidiary   -7,27,381   Effective Cash Flow set of gaining control of subsidiary   -7,27,381   Effective Cash Flow set of gaining control of subsidiary   -7,27,381   Effective Cash Flow set of gaining control of subsidiary   -7,27,381   Effective Cash flows from (used in) activities   -7,27,381   Effective Cash flows from (used in) activities of			
Adjustments for provisions         23.475         4.824           Adjustments for unrealized foreign exchange losses (gains)         2.259         1.210           Adjustments for gain (losses) of fair value         18         0           Adjustments for gain (losses) of associates         6.238         6.485           Other non-cash adjustments of gain (losses) of non-current assets disposal         0         0           Other adjustments affecting cash flows from investing or financing activities         3.994         3.740           Other adjustments to reconcile with gains (losses)         188.806         92.161           Other cash inflows (outflows)         79.509         50.766           Net cash flow from investing activities         79.509         50.766           Net cash flow from investment activities         9.0         0           Effective Cash Flow from investment activities         0         0           Effective Cash Flow from investment activities         0         0           Effective Cash Flow used for gaining control of subsidiary or other businesses         0         0           Effective Cash Flow used for gaining control of subsidiary or other businesses         0         0           Proceeds flow indisposal of property, plant and equipmen         459         142           Purhases of indangible assets         <			
Adjustments for unrealized foreign exchange losses (gains)         2.259         1.210           Adjustments for gain (losses) of fair value         18         0           Adjustments for non-distributed profits of associates         6.238         -6.485           Other non-caba dipustments         6.234         -6.315           Adjustments for gain (losses) of non-current assets disposal         0         0           Other adjustments or gain (losses) of non-current assets disposal         3.984         -3.700           Other adjustments for gain (losses) of non-current assets disposal         0         0           Other adjustments for gain (losses) of losses)         168.806         -92.616           Other adjustments for concolice with gains (losses)         168.806         -92.616           Other adjustments for concolice with gains (losses)         -79.509         50.756           Other adjustments for concolice with gains (losses)         -82.685         -77.378           Effective Cash Flow from from foreign disputed the vice of gaining control of subsidiaries         0         0         0           Effective Cash Flow from control loss of subsidiaries         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0 <td></td> <td></td> <td></td>			
Adjustments for gain (losses) of fair value         18         0           Adjustments for non-distributed profits of associates         6.238         6.485           Other non-cash adjustments         6.294         6.315           Adjustments for gain (losses) of non-current assets disposal         0         0           Other adjustments affecting cash lows from investing or financing activities         3.984         3.740           Total adjustments to reconcile with gains (losses)         7.95.09         50.756           Net cash flows provided by (used in) operating activities         79.909         50.756           Net cash flows provided by (used in) operating activities         -79.909         50.756           Effective Cash Flow from investment activities         0         0         0           Effective Cash Flow from investment activities         0         0         0           Effective Cash Flow from investment activities         0         0         0           Effective Cash Flow from investment activities         0         0         0           Effective Cash Flow from investment activities         0         0         0           Effective Cash Flow from investment activities         0         0         0           Effective Cash Flow from investment activities         -75.267         -27.381			
Adjustments for non-distributed profits of associates         6.294         6.315           Other non-cash adjustments         6.294         6.315           Adjustments for gain (losses) of non-current assets disposal         0         0           Other adjustments affecting cash flows from investing or financing activities         3.984         3.740           Total adjustments for exocile with gains (losses)         79.509         50.756           Total adjustments for founcile with gains (losses)         79.509         50.756           Other cash inflows (outflows)         92.685         77.374           Act ash flow provided by (used in) operating activities         92.685         77.374           Effective Cash Flow from investment activities         0         0           Effective Cash Flow used for gaining control of subsidiary or other businesses         0         0           Effective Cash Flow used for gaining control of subsidiary or other businesses         0         0           Proceeds from disposal of property, plant and equipmen         459         142           Purchases of property, plant and equipmen         459         14.773           Dividends received         81         2.1           Other cash inflows (outflows)         9.1         4.788           Net cash flows provided by (used in) investing activities			
Other non-cash adjustments for gain (losses) of non-current assets disposal         6.294         6.315           Adjustments for gain (losses) of non-current assets disposal         0         0.00           Other adjustments affecting cash flows from investing or financing activities         3.984         -3.740           Total adjustments to reconcile with gains (losses)         168.806         -92.161           Other cash inflows (outflows)         795.909         50.756           Net cash flow from investment activities         8         -92.685         -77.374           Effective Cash Flow from control loss of subsidiaries         0			-
Adjustments for gain (losses) of non-current assets disposal			
Olive adjustments affecting cash flows from investing or financing activities         3.944         3.740           Other cash inflows (outflows)         168.806         92.161           Other cash inflows (outflows)         7.9.509         50.756           Net cash flows provided by (used in) operating activities         -92.685         -77.374           Effective Cash Flow from investment activities         -92.685         -77.374           Effective Cash Flow from control loss of subsidiaries         0         0           Effective Cash Flow from control loss of subsidiaries         0         0           Effective Cash Flow from control loss of subsidiaries         0         0           Effective Cash Flow from control loss of subsidiaries         0         0           Effective Cash Flow from control loss of subsidiaries         0         0           Proceeds from disposal of property, plant and equipmen         459         142           Purchases of intangible assets         331         4.773           Purchases of intangible assets         331         4.773           Interest received         34         1.887           Interest received         81         2.21           Other cash inflows (outflows)         81         2.21           Proceeding effective cash flows provided by (used in) invest	•		
Total adjustments to reconcile with gains (losses)   72.161   73.509   73.505   73			
Other cash inflows (outflows)         .79.509         50.756           Net cash flow provided by (used in) operating activities         .77.374           Effective Cash Flow from investment activities             Effective Cash Flow from control loss of subsidiaries              Effective Cash Flow used for gaining control of subsidiary or other businesses                Proceeds from disposal of property, plant and equipment   .			
Pet cash flows provided by (used in) operating activities   Effective Cash Flow from investment activities   Effective Cash Flow from control loss of subsidiaries   0			
Effective Cash Flow from investment activities         Cash Flow from control loss of subsidiaries         0         0           Effective Cash Flow used for gaining control of subsidiary or other businesses         0         0         0           Proceeds from disposal of property, plant and equipmen         459         142         142         145         145         147         1	` ,		
Effective Cash Flow trom control loss of subsidiaries         0         0           Effective Cash Flow used for gaining control of subsidiary or other businesses         0         0           Proceeds from disposal of property, plant and equipmen         459         142           Purchases of property, plant and equipment         -75.257         -27.381           Purchases of intangible assets         -391         4.773           Dividends received         81         2.1           Other cash inflows (outflows)         81         2.1           Net cash flows provided by (used in) investing activities         -91         4.788           Proceeding effective cash flows from (used in) activities of financing         -91         4.788           Proceeds from issuance of other equity instruments         0         0           Proceeds from isquance of other equity instruments         0         0           Proceeds from isquance of other equity instruments         0         438           Payment of loans         0         438           Payment of loans         -16.207         5.759           Pagos de pasivos por arrendamientos financieros         -30         0           Dividends paid         -3.342         1.579           Interest paid         -5.346         5.135 <tr< td=""><td>Net cash flows provided by (used in) operating activities</td><td>-92.685</td><td>-77.374</td></tr<>	Net cash flows provided by (used in) operating activities	-92.685	-77.374
Effective Cash Flow used for gaining control of subsidiary or other businesses         0         0           Proceeds from disposal of property, plant and equipmen         459         142           Purchases of property, plant and equipment         -75.257         -27.381           Purchases of intangible assets         -391         -4.773           Dividends received         2.454         1.687           Interest received         81         2.1           Other cash inflows (outflows)         91         4.788           Net cash flows provided by (used in) investing activities         -73.671         -25.935           Proceeding effective cash flows from (used in) activities of financing         -73.671         -25.935           Proceeds from issuance of other equity instruments         0         0         0           Proceeds from long-term loans         0         0         0         0           Loans from long-term loans         -16.207         -5.759         Pagos de pasivos por arrendamientos financieros         -16.207         -5.759           Pagos de pasivos por arrendamientos financieros         -30         0         0           Dividends paid         -3.342         -1.579         -1.579           Interest paid         -5.346         -5.135         -5.136         -5.136 </td <td>Effective Cash Flow from investment activities</td> <td></td> <td></td>	Effective Cash Flow from investment activities		
Proceeds from disposal of property, plant and equipment         459         142           Purchases of property, plant and equipment         -75.257         -27.381           Purchases of intangible assets         -391         -4.773           Dividends received         2.454         1.687           Interest received         81         2.1           Other cash inflows (outflows)         -91         4.788           Net cash flows provided by (used in) investing activities         -91         4.788           Net cash flows from (used in) activities of financing         9         0           Proceeding effective cash flows from (used in) activities of financing         0         0           Proceeds from issuance of other equity instruments         0         0         0           Proceeds from long-term loans         0         0         0         0           Loans from related parties         0         438         0         438         0         438         0         438         0         458         0         458         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0 <td< td=""><td>Effective Cash Flow from control loss of subsidiaries</td><td>0</td><td>0</td></td<>	Effective Cash Flow from control loss of subsidiaries	0	0
Purchases of property, plant and equipment         -75.257         -27.381           Purchases of intangible assets         -391         -4.773           Dividends received         2.454         1.687           Interest received         81         21           Other cash inflows (outflows)         -91         4.788           Net cash flows provided by (used in) investing activities         -73.671         -25.935           Proceeding effective cash flows from (used in) activities of financing         -73.671         -25.935           Proceeds from insuance of other equity instruments         0         0         0           Proceeds from long-term loans         0         0         0         0           Loans from related parties         0         438         2         1         2         438         2         1         2         438         2         1         4         3         0         0         0         438         2         1         4         3         3         0         0         438         2         1         5         5         5         9         9         1         4         3         4         1         4         3         4         1         5         3 <td< td=""><td>Effective Cash Flow used for gaining control of subsidiary or other businesses</td><td>0</td><td>0</td></td<>	Effective Cash Flow used for gaining control of subsidiary or other businesses	0	0
Purchases of property, plant and equipment         -75.257         -27.381           Purchases of intangible assets         -391         -4.773           Dividends received         2.454         1.687           Interest received         81         21           Other cash inflows (outflows)         -91         4.788           Net cash flows provided by (used in) investing activities         -73.671         -25.935           Proceeding effective cash flows from (used in) activities of financing         -73.671         -25.935           Proceeds from insuance of other equity instruments         0         0         0           Proceeds from long-term loans         0         0         0         0           Loans from related parties         0         438         2         1         2         438         2         1         2         438         2         1         4         3         0         0         0         438         2         1         4         3         3         0         0         438         2         1         5         5         5         9         9         1         4         3         4         1         4         3         4         1         5         3 <td< td=""><td>Proceeds from disposal of property, plant and equipmen</td><td>459</td><td>142</td></td<>	Proceeds from disposal of property, plant and equipmen	459	142
Purchases of intangible assets         -391         -4.773           Dividends received         2.454         1.687           Interest received         81         21           Other cash inflows (outflows)         -91         4.788           Net cash flows provided by (used in) investing activities         -73.671         -25.935           Proceeding effective cash flows from (used in) activities of financing         -73.671         -25.935           Proceeding effective cash flows from (used in) activities of financing         0         0           Proceeds from issuance of other equity instruments         0         0         0           Proceeds from long-term loans         0 <td< td=""><td></td><td>-75.257</td><td>-27.381</td></td<>		-75.257	-27.381
Interest received         81         21           Other cash inflows (outflows)         -91         4.788           Net cash flows provided by (used in) investing activities         -73.671         -25.935           Proceeding effective cash flows from (used in) activities of financing         -73.671         -25.935           Proceeds from issuance of other equity instruments         0         0           Proceeds from long-term loans         0         0           Loans from related parties         0         438           Payment of loans         -16.207         -5.759           Pagos de pasivos por arrendamientos financieros         -30         0           Dividends paid         -3.342         -1.579           Interest paid         -5.346         -5.135           Other cash inflows (outflows)         -3.867         -2.102           Net cash flows provided by (used in) financing activities         9.011         -9.744           Net increase (decrease) in cash and cash equivalents, before effect of changes in the exchange rate         -157.345         -113.053           Effects of exchange rate variations on cash and cash equivalents         -143.043         -143.043           Net increase (decrease) in cash and cash equivalents         -155.911         -113.053           Effects of exchange rate v		-391	-4.773
Other cash inflows (outflows)         -91         4.788           Net cash flows provided by (used in) investing activities         -25.935           Proceeding effective cash flows from (used in) activities of financing         -25.935           Proceeds from issuance of other equity instruments         0         0           Proceeds from long-term loans         0         0           Loans from related parties         0         438           Payment of loans         -16.207         -5.759           Pagos de pasivos por arrendamientos financieros         -30         0           Dividends paid         -3.342         -1.579           Interest paid         -5.346         -5.135           Other cash inflows (outflows)         -3.867         -2.102           Net cash flows provided by (used in) financing activities         9.011         -9.744           Net increase (decrease) in cash and cash equivalents, before effect of changes in the exchange rate         -157.345         -113.053           Effects of exchange rate variations on cash and cash equivalents         1.434         34           Net increase (decrease) in cash and cash equivalents         -155.911         -113.053           Effects of exchange rate variations on cash and cash equivalents         -155.911         -113.053           Cash and cash equivalents,	Dividends received	2.454	1.687
Net cash flows provided by (used in) investing activities         -73.671         -25.935           Proceeding effective cash flows from (used in) activities of financing         -73.671         -25.935           Proceeds from issuance of other equity instruments         0         0           Proceeds from long-term loans         0         0           Loans from related parties         0         438           Payment of loans         -16.207         -5.799           Pagos de pasivos por arrendamientos financieros         -30         0           Dividends paid         -3.342         -1.579           Interest paid         -5.346         -5.135           Other cash inflows (outflows)         -3.867         -2.102           Net cash flows provided by (used in) financing activities         9.011         -9.744           Net increase (decrease) in cash and cash equivalents, before effect of changes in the exchange rate         -157.345         -113.053           Effects of exchange rate variations on cash and cash equivalents         1.434         34           Net increase (decrease) in cash and cash equivalents         -155.911         -113.019           Cash and cash equivalents, beginning balance         523.532         306.061	Interest received	81	21
Proceeding effective cash flows from (used in) activities of financing           Proceeds from issuance of other equity instruments         0         0           Proceeds from long-term loans         0         0           Loans from related parties         0         438           Payment of loans         -16.207         -5.759           Pagos de pasivos por arrendamientos financieros         -30         0           Dividends paid         -3.342         -1.579           Interest paid         -5.346         -5.135           Other cash inflows (outflows)         -3.867         -2.102           Net cash flows provided by (used in) financing activities         9.011         -9.744           Net increase (decrease) in cash and cash equivalents, before effect of changes in the exchange rate         -157.345         -113.053           Effects of exchange rate variations on cash and cash equivalents         1.434         34           Net increase (decrease) in cash and cash equivalents         -155.911         -113.019           Cash and cash equivalents, beginning balance         523.532         306.061	Other cash inflows (outflows)	-91	4.788
Proceeds from issuance of other equity instruments         0         0           Proceeds from long-term loans         0         0           Loans from related parties         0         438           Payment of loans         -16.207         -5.759           Pagos de pasivos por arrendamientos financieros         -30         0           Dividends paid         -3.342         -1.579           Interest paid         -5.346         -5.345           Other cash inflows (outflows)         -3.867         -2.102           Net cash flows provided by (used in) financing activities         9.011         -9.744           Net increase (decrease) in cash and cash equivalents, before effect of changes in the exchange rate         -157.345         -113.053           Effects of exchange rate variations on cash and cash equivalents         1.434         34           Net increase (decrease) in cash and cash equivalents         -155.911         -113.053           Effects of exchange rate variations on cash and cash equivalents         -155.911         -113.053           Cash and cash equivalents, beginning balance         523.532         306.061	Net cash flows provided by (used in) investing activities	-73.671	-25.935
Proceeds from issuance of other equity instruments         0         0           Proceeds from long-term loans         0         43           Loans from related parties         0         438           Payment of loans         -16.207         -5.759           Pagos de pasivos por arrendamientos financieros         -30         0           Dividends paid         -3.342         -1.579           Interest paid         -5.346         -5.135           Other cash inflows (outflows)         -3.867         -2.102           Net cash flows provided by (used in) financing activities         9.011         -9.744           Net increase (decrease) in cash and cash equivalents, before effect of changes in the exchange rate         -157.345         -113.053           Effects of exchange rate variations on cash and cash equivalents         1.434         34           Net increase (decrease) in cash and cash equivalents         -155.911         -113.053           Effects of exchange rate variations on cash and cash equivalents         523.532         306.061	Proceeding effective cash flows from (used in) activities of financing		
Proceeds from long-term loans         0         43           Loans from related parties         0         438           Payment of loans         -16,207         -5.759           Pagos de pasivos por arrendamientos financieros         -30         0           Dividends paid         -3,342         -1,579           Interest paid         -5,346         -5,135           Other cash inflows (outflows)         -3,867         -2,102           Net cash flows provided by (used in) financing activities         9,011         -9,744           Net increase (decrease) in cash and cash equivalents, before effect of changes in the exchange rate         -157,345         -113,053           Effects of exchange rate variations on cash and cash equivalents         1,434         34           Net increase (decrease) in cash and cash equivalents         -155,911         -113,019           Cash and cash equivalents, beginning balance         523,532         306,061		0	0
Loans from related parties         0         438           Payment of loans         -16.207         -5.759           Pagos de pasivos por arrendamientos financieros         -30         0           Dividends paid         -3.342         -1.579           Interest paid         -5.346         -5.136           Other cash inflows (outflows)         -3.867         -2.102           Net cash flows provided by (used in) financing activities         9.011         -9.744           Net increase (decrease) in cash and cash equivalents, before effect of changes in the exchange rate         -157.345         -113.053           Effects of exchange rate variations on cash and cash equivalents         1.434         34           Net increase (decrease) in cash and cash equivalents         -155.911         -113.019           Cash and cash equivalents, beginning balance         523.532         306.061			
Payment of loans         -16.207         -5.759           Pagos de pasivos por arrendamientos financieros         -30         0           Dividends paid         -3.342         -1.579           Interest paid         -5.346         -5.135           Other cash inflows (outflows)         -3.867         -2.102           Net cash flows provided by (used in) financing activities         9.011         -9.744           Net increase (decrease) in cash and cash equivalents, before effect of changes in the exchange rate         -157.345         -113.053           Effects of exchange rate variations on cash and cash equivalents         1.434         34           Net increase (decrease) in cash and cash equivalents         -115.911         -113.019           Cash and cash equivalents, beginning balance         523.532         306.061			
Pagos de pasivos por arrendamientos financieros         -30         0           Dividends paid         -3.342         -1.579           Interest paid         -5.346         -5.135           Other cash inflows (outflows)         -5.867         -2.102           Net cash flows provided by (used in) financing activities         9.011         -9.744           Net increase (decrease) in cash and cash equivalents, before effect of changes in the exchange rate         -157.345         -113.053           Effects of exchange rate variations on cash and cash equivalents         1.434         34           Net increase (decrease) in cash and cash equivalents         -155.911         -113.091           Cash and cash equivalents, beginning balance         523.532         306.061		-16.207	-5.759
Dividends paid         -3.342         -1.579           Interest paid         -5.346         -5.135           Other cash inflows (outflows)         -3.867         -2.102           Net cash flows provided by (used in) financing activities         9.011         -9.744           Net increase (decrease) in cash and cash equivalents, before effect of changes in the exchange rate         -157.345         -113.053           Effects of exchange rate variations on cash and cash equivalents         1.434         34           Net increase (decrease) in cash and cash equivalents         -155.911         -113.019           Cash and cash equivalents, beginning balance         523.532         306.061	•	-30	0
Interest paid         -5.346         -5.135           Other cash inflows (outflows)         -3.867         -2.102           Net cash flows provided by (used in) financing activities         9.011         -9.744           Net increase (decrease) in cash and cash equivalents, before effect of changes in the exchange rate         -157.345         -113.053           Effects of exchange rate variations on cash and cash equivalents         1.434         34           Net increase (decrease) in cash and cash equivalents         -155.911         -113.019           Cash and cash equivalents, beginning balance         523.532         306.061		-3.342	-1.579
Other cash inflows (outflows)  Net cash flows provided by (used in) financing activities  Net increase (decrease) in cash and cash equivalents, before effect of changes in the exchange rate  Effects of exchange rate variations on cash and cash equivalents  Net increase (decrease) in cash and cash equivalents  1.434  Net increase (decrease) in cash and cash equivalents  1.59.911  1.13.019  Cash and cash equivalents, beginning balance			
Net increase (decrease) in cash and cash equivalents, before effect of changes in the exchange rate-15.345-113.053Effects of exchange rate variations on cash and cash equivalents1.43434Net increase (decrease) in cash and cash equivalents-155.911-113.019Cash and cash equivalents, beginning balance523.532306.061			
Net increase (decrease) in cash and cash equivalents, before effect of changes in the exchange rate-15.345-113.053Effects of exchange rate variations on cash and cash equivalents1.43434Net increase (decrease) in cash and cash equivalents-155.911-113.019Cash and cash equivalents, beginning balance523.532306.061		9.011	-9.744
Effects of exchange rate variations on cash and cash equivalents1.43434Net increase (decrease) in cash and cash equivalents-155.911-113.019Cash and cash equivalents, beginning balance523.532306.061		-157.345	-113.053
Net increase (decrease) in cash and cash equivalents-15.911-113.019Cash and cash equivalents, beginning balance523.532306.061			
Cash and cash equivalents, beginning balance 523.532 306.061			
	Cash and cash equivalents, ending balance	367.621	193.042