

4th Quarter Report 2009

Garza García, Mexico, February 24, 2010.- Minera Autlán, S.A.B. de C.V. (Minera Autlán) presents its 4th quarter 2009 financial and operating results.

Quarterly Highlights

- The steel industry showed recovery.
- Minera Autlán successfully closed a transaction to refinance its debt.
- Alloy prices increased by 19%.

Industry Outlook

Starting in July 2009, the steel industry began a gradual recovery and during the last quarter of the year, worldwide demand for steel products continued to show increments.

In 4Q09 steel production in Mexico and the United States (Autlán's major markets) grew by 19% and 7%, respectively, versus the previous quarter, increasing the consumption of Autlán's products. In addition, the higher demand pressured prices upward towards the end of the year which was also in favor of Minera Autlán.

In Mexico, crude steel production in 2009 was 13.7 million metric tons, down 20% following the bull market of 2008. The United States, meanwhile, ended the year with a net production of 58.1 million tons, a decrease of 36% over 2008. China and India closed the year with increases in crude steel production of 14% and 3%, respectively. Globally, volume of steel produced was 1,219.8 million tons, down by 8% over 2008, but this figure is much higher than the previous forecast for the end of the year.

China's manganese ore spot price (Mn 45% CIF) during the last quarter of the year showed an increase of 29% over the average price of 3Q09. The price trend in the short term is bullish, and is expected to show a slight additional increase of 15% in March 2010.

During the 4Q09 U.S. high-carbon ferromanganese, medium-carbon ferromanganese, and silicomanganese spot prices showed average increases of 19% over the previous quarter. These increments were mainly due to growth in steel production.

Important Figures

Net sales for the fourth quarter of 2009 were P\$958.2 million, an increase of 118.9% over 3Q09, due mainly to the increase in ferroalloy volume production as well as the increase in prices. During this quarter the Company was working at full capacity. Net sales were down by 24.5% over 4Q08, mainly because of the Company's extraordinary results in 2008 and the record level prices of ferroalloy products that year.

Net sales as of December of 2009 were P\$2,200.4 million, compared to P\$5,373.9 million during the same period of 2008. This reduction resulted from lower alloy prices.

Cost of sales was P\$711.6 million, 2.8% less than in 4Q08, as a result of increased operating efficiency. The cumulative cost as of December 2009 was P\$1,631.9 million, a decrease of 39.5% over the same period in 2008.

Operating income for the quarter was P\$120.8 million, an increase of over 900% compared to the immediately preceding trimester. Compared with 4Q08, operating income fell 70.8%, due primarily to lower sales volumes and lower prices that were the result of the industry's downturn during the year.

The Company's 4Q09 **EBITDA** was P\$162.5 million, equivalent to 17.0% of net sales. EBITDA grew significantly over 3Q09, but decreased 64.6% compared to 4Q08, owing mainly to the changing global economic environment of 2009.

As of December 2009, accumulated EBITDA was P\$327.0 million, reflecting a 15% margin over net sales.

Comprehensive Financing Result recorded a charge of P\$186.0 million in 2009, in addition to the interest paid out of the period. The Company decided to liquidate open positions on derivative instruments due first half of 2010. Thus, most of the effect of derivative instruments taken out in 2008 was recorded in the year 2009.

Due to the negative effect of the Comprehensive Financing Result, the Company registered a net loss in 4Q09 of P\$46.0 million, and a loss of P\$106.9 million pesos over the year.

(Millions of pesos)				Fourth Quarter		Variation	Jan – Dec		Variation
	1Q09	2Q09	3Q09	2009	2008	%	2009	2008	%
Net Sales	449.4	355.0	437.7	958.2	1,269.7	-24.5%	2,200.4	5,373.9	-59.1%
Cost of Sales	245.6	305.7	369.1	711.6	731.7	-2.8%	1,631.9	2,697.1	-39.5%
Gross Income	203.8	49.3	68.7	246.7	538.0	-54.2%	568.4	2,676.8	-78.8%
Operating Income	123.3	-20.0	-14.4	120.8	414.3	-70.8%	209.8	2,268.1	-90.8%
EBITDA¹	151.9	1.3	11.3	162.5	458.6	-64.6%	327.0	2,423.3	-86.5%
Net Income	-16.9	41.7	-85.8	-46.0	-615.1	n.a.	-106.9	683.1	n.a.

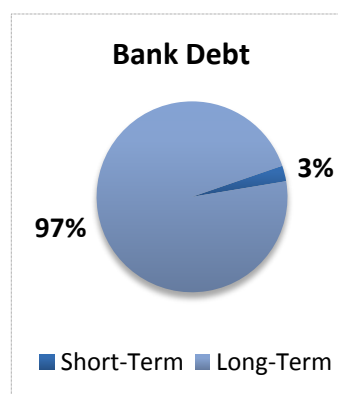
¹EBITDA: Equity before interest, taxes, depreciation, and amortization.

Financing

In December 2009, Autlán successfully managed to issued Senior Secured Notes in the amount of US\$40.0 million, guaranteed by domestic and export receivables. This allowed the Company to optimize its debt profile, through the pre-payment of US\$21.0 million notes previously issued and through the reduction of its financial risk, while ensuring liquidity. The new notes have an 18-month grace period, 5-year maturity, and a fixed interest rate of 9.5%.

Debt Profile

(Millions of pesos)	2009			2008	%
	Total Debt	Cash and cash equivalents	Net Debt	Total Debt	Var.
Minera Autlán	626.3	251.6	374.7	1,183.4	-47.1



As of the last quarter of 2009, the Company's total debt stood at P\$626.3 million. In the fourth quarter Autlán refinanced its liabilities, so most of its short-term debt was changed to long-term debt.

Financial Position as of December 31, 2009

Millions of pesos	2009	2008	Variation %
Cash and cash equivalents	251,598	994,314	-74.7%
Accounts receivable	528,951	497,295	6.4%
Inventories	415,015	603,703	-31.3%
Other current assets	63,106	23,982	163.1%
Current assets	1,258,671	2,119,295	-40.6%
Fixed assets	2,561,433	2,552,896	0.3%
Other assets	109,046	151,897	-28.2%
Total assets	3,929,150	4,824,088	-18.6%
Short-term liabilities	334,023	1,081,506	-69.1%
<i>Short-term bank debt</i>	14,380	134,453	-89.3%
Long-term liabilities	1,099,597	1,033,963	6.3%
<i>Long-term bank debt</i>	526,756	297,378	77.1%
Total liabilities	1,433,620	2,115,469	-32.2%
Stockholders' Equity	2,495,434	2,708,556	-7.9%

The consolidated balance sheet of Minera Autlán at December 31, 2009 showed a cash balance of P\$251.6 million, 74.7% lower than 2008's, owing primarily to lower revenues in the period, the amortization of some liabilities, and the payment of some derivative instruments.

Total liabilities decreased by 32.2% to P\$1,433.6 million, mainly because of service on the debt, the payment of financial derivatives, and a decrease in taxes payable.

Investment in Fixed Assets

During 2009, investments were channeled almost entirely into maintenance work, with a small portion reserved to some projects initiated the previous year. During the year Autlán continued to develop the underground mine in order to operate under a safer and more productive mining system. Also, investment in research and development was maintained, with the objective of improving our products and processes, since innovation will generate added value for Autlán, increasing the Company's profitability and ensuring growth goals. On the other hand, investment in exploration slowed slightly in 2009, owing to global economic conditions. The amount invested as of December 31, 2009 was US\$9.2 million.

Derivative Instruments

The Company regularly performs hedging operations, for which it uses derivative instruments to reduce the financial risks to which it is exposed, mainly exchange rate fluctuations and some input prices.

As reported by the Company on a regular basis, Minera Autlán absorbed the effect of the sudden devaluation of the Mexican currency that occurred during the last quarter of 2008, which impacted certain positions held in financial derivatives. The Company has taken actions to reduce the negative effect of those derivative instruments that remain open.

As of December 31, 2009, the estimated mark-to-market effect of these operations represented a loss of US\$6.5 million. These market values do not impact cash flow however, and can fluctuate over time, depending on exchange rate variations.

During 2009, the Company managed to limit or cancel almost all positions that were open, reducing their risk. Instruments due in the first half of 2010 were cancelled, taking advantage of the adjustment in the exchange rate in late 2009. The actions taken by the Company, as well as the valuation of the remaining positions, are detailed in the report entitled "Quarterly Report Supplement." Going forward, and given the nature of its operations, Autlán will continue using hedging operations, as it has done over the years, only to minimize the risks of exchange rate and input prices. It is important to emphasize, however, that the operating policies of derivative instruments have been reviewed and adjusted to avoid as much as possible the negative impact caused by these operations as a result of sudden changes in the global environment.

Impact of the Tax Reforms Adopted for 2010

Minera Autlán reports that, except for the increase in income tax from 28% to 30%, the provisions of the Income Tax Law and Federal Tax Code referring to fiscal consolidation applicable to holding and controlled companies, due to come into effect in January 2010, will have no significant impact on the results of the Company, because it is a controlled company for tax purposes.

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Minera Autlán is the sole manganese ore supplier in North and Central America, with proven reserves for the next 40 years. A Mexican company with global recognition for the quality and specialization of its products, which provides the steel industry with dry batteries, ceramic products, micronutrients and / or fertilizers. A sound financial structure, a growing market, proven reserves for the next 40 years and qualified and committed personnel, support the constant growth of the company.



Note: This report may contain forward-looking statements concerning the performance of Minera Autlán and have and should be taken as good faith estimates of the Company; forward-looking statements reflect the views of management's expectations and are based on information currently available; involve risks and uncertainties, including economic conditions in Mexico, as well as fluctuations in the Mexican peso value compared against the U.S. dollar.

All figures for 2009 contained in this document are expressed in Mexican pesos. All comparisons for 2010 contained in this report, have been made against the figures of 2009 for the comparable period, except those where otherwise indicated.



COMPAÑÍA MINERA AUTLÁN, S.A.B. DE C.V.
CONSOLIDATED FINANCIAL STATEMENTS
PRELIMINARY NON AUDITED FIGURES

CONSOLIDATED FINANCIAL STATEMENT
as of December 31, 2009

(Thousands of Pesos)

CONCEPTS	IV - 09	IV - 08
TOTAL ASSETS	3,929,151	4,826,430
CURRENT ASSETS	1,252,933	2,204,398
CASH AND SHORT-TERM INVESTMENTS	251,598	1,077,077
ACCOUNTS AND DOCUMENTS RECEIVABLE (NET)	528,951	497,293
OTHER ACCOUNTS AND DOCUMENTS RECEIVABLE (NET)	56,137	6,241
INVENTORIES	415,016	603,703
OTHER CURRENT ASSETS	1,231	20,084
LONG-TERM ASSETS	0	-5,029
ACCOUNTS AND DOCUMENTS RECEIVABLE (NET)	0	0
INVESTMENT IN SHARES OF NON-CONSOLIDATED SUBSIDIARIES AND ASSOCIATES	0	-5,029
OTHER INVESTMENTS	0	0
PROPERTY, PLANT AND EQUIPMENT (NET)	2,561,433	2,552,897
PROPERTY	1,352,044	1,277,134
MACHINERY AND INDUSTRIAL EQUIPMENT	4,627,465	4,533,152
OTHER EQUIPMENT	138,539	151,578
ACCUMULATED DEPRECIATION	3,652,829	3,585,678
CONSTRUCTION IN PROGRESS	96,214	176,711
DEFERRED ASSETS (NET)	114,785	74,164
OTHER ASSETS	0	0
TOTAL LIABILITIES	1,433,622	2,117,814
CURRENT LIABILITIES	334,024	1,083,851
SUPPLIERS	203,376	146,164
BANK LOANS	14,380	10,352
STOCK MARKET LOANS	0	124,101
OTHER LOANS WITH COST	0	0
TAXES TO BE PAID	-221	94,040
OTHER CURRENT LIABILITIES WITH NO COST	116,489	709,194
LONG - TERM LIABILITIES	526,756	297,378
BANK LOANS	4,408	15,330
STOCK MARKET LOANS	522,348	282,048
OTHER LOANS WITH COST	0	0
DEFERRED LOANS	0	0
OTHER LONG-TERM LIABILITIES WITH NO COST	572,842	736,585
STOCK HOLDERS' EQUITY	2,495,529	2,708,616
MINORITY STOCK HOLDERS' EQUITY	95	65
MAJORITY STOCK HOLDERS' EQUITY	2,495,434	2,708,551
CONTRIBUTED CAPITAL	1,515,939	1,503,549
PAID-IN CAPITAL STOCK	1,124,025	1,111,635
PREMIUM ON SALES OF SHARES	391,914	391,914
CONTRIBUTION FOR FUTURE CAPITAL INCREASES	0	0
CAPITAL INCREASE (DECREASE)	979,495	1,205,002
RETAINED EARNINGS AND CAPITAL RESERVE	988,547	1,205,002
OTHER INTEGRAL ACCUMULATED INCOME	0	0
REPURCHASED FUND OF SHARES	-9,052	0



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CONSOLIDATED FINANCIAL STATEMENT
 as of December 31, 2009

Breakdown of Main Concepts

CONCEPTS	(Thousands of Pesos)	
	IV - 09	IV - 08
CASH AND SHORT-TERM INVESTMENTS	251,598	1,077,077
CASH	46,226	383,940
SHORT-TERM INVESTMENTS	205,372	693,137
OTHER CURRENT ASSETS	1,231	20,084
FINANCIAL DERIVATIVE INSTRUMENTS	0	0
DISCONTINUED OPERATIONS	0	0
OTHERS	1,231	20,084
DEFERRED ASSETS (NET)	114,785	74,164
AMORTIZED OR REDEEMED EXPENSES (NET)	111,636	74,164
GOODWILL	0	0
OTHERS	3,149	0
OTHER ASSETS	0	0
FINANCIAL DERIVATIVE INSTRUMENTS	0	0
DEFERRED TAXES	0	0
EMPLOYEE BENEFITS	0	0
DISCONTINUED OPERATIONS	0	0
OTHERS	0	0
CURRENT LIABILITIES	334,024	1,083,851
FOREIGN CURRENCY LIABILITIES	129,343	669,712
MEXICAN PESOS LIABILITIES	204,681	414,139
OTHER CURRENT LIABILITIES WITH NO COST	116,489	709,194
FINANCIAL DERIVATIVE INSTRUMENTS	85,138	571,436
INTERESTS TO BE PAID	2,212	10,370
PROVISIONS	0	0
DISCONTINUED OPERATIONS	0	0
OTHER CURRENT LIABILITIES	29,139	127,388
EMPLOYEE BENEFITS	0	0
LONG-TERM LIABILITIES	526,756	297,378
FOREIGN CURRENCY LIABILITIES	526,756	297,378
MEXICAN PESOS LIABILITIES	0	0
DEFERRED LOANS	0	0
GOODWILL	0	0
OTHER	0	0
OTHER LONG-TERM LIABILITIES WITH NO COST	572,842	736,585
DEFERRED TAXES	519,107	509,641
EMPLOYEE BENEFITS	53,735	46,777
DISCONTINUED OPERATIONS	0	0
OTHER LIABILITIES	0	180,167
PAID-IN CAPITAL STOCK	1,124,025	1,111,635
NOMINAL	184,238	184,238
RESTATEMENT OF PAID-IN CAPITAL STOCK	939,787	927,397
RETAINED EARNINGS AND CAPITAL RESERVE	988,547	1,217,564
LEGAL RESERVE	230,125	195,974
REPURCHASED SHARES FUND RESERVE	0	0
OTHER RESERVES	0	0
ACCUMULATED INCOME FROM PREVIOUS YEARS	865,325	338,520
NET INCOME OF THE YEAR	-106,903	683,070
OTHER INTEGRAL ACCUMULATED INCOME	0	0
ACCUMULATED INCOME DUE TO MONETARY POSITION	0	0
INCOME FROM NON-MONETARY POSITION ASSETS	0	0
ACCUMULATED EFFECT FROM CONVERSION	0	0
ACCUMULATED EFFECT FROM FINANCIAL DERIVATIVE INST. VALUATION	0	0
INCOME FROM DEFERRED TAXES	0	0
OTHER	0	0

CONSOLIDATED FINANCIAL STATEMENT
 as of December 31, 2009

Breakdown of Main Concepts

CONCEPTS	(Thousands of Pesos)	
	IV - 09	IV - 08
WORKING CAPITAL	918,909	1,120,547
PENSIONS FUND AND SENIORITY PREMIUMS	53,735	46,777
EXECUTIVES(*)	3	3
EMPLOYERS(*)	451	418
WORKERS(*)	1,174	861
CIRCULATION SHARES(*)	271,446,816	271,382,516
REPURCHASED SHARES(*)	460,200	524,500
RESTRICTED CASH	6,203	142,367
DEBT WITH NON-CONSOLIDATED ASSOCIATES	0	0

* Units



COMPAÑÍA MINERA AUTLÁN, S.A.B. DE C.V.
CONSOLIDATED FINANCIAL STATEMENTS
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CONSOLIDATED EARNINGS STATEMENT
 as of December 31, 2009

CONCEPTS	(Thousands of Pesos)	
	IV - 09	IV - 08
NET SALES	2,200,353	5,373,949
COST OF SALES	1,631,930	2,697,110
GROSS INCOME (LOSS)	568,423	2,676,839
GENERAL OPERATING EXPENSES	358,643	408,720
INCOME (LOSS) AFTER GENERAL OPERATING EXPENSES	209,780	2,268,119
OTHER INCOME (EXPENSES), NET	-44,223	-211,168
TOTAL FINANCING COST	-185,971	-1,018,934
SHARE IN NET INCOME OF SUBSIDIARIES AND NON-CONSOLIDATED ASSOCIATES	-689	-3,321
NON-REGULAR ITEMS	-40,424	0
INCOME (LOSS) BEFORE TAXES	-61,527	1,034,696
INCOME TAXES	45,346	351,550
INCOME (LOSS) BEFORE DISCONTINUOUS OPERATIONS	-106,873	683,146
DISCONTINUOUS OPERATIONS	0	-1
NET CONSOLIDATED INCOME (LOSS)	-106,873	683,145
MINORITY INTEREST	30	75
NET INCOME (LOSS) OF MAYORITY INTEREST	-106,903	683,070

CONSOLIDATED EARNINGS STATEMENT
 as of December 31, 2009

Breakdown of Main Concepts

CONCEPTS	(Thousands of Pesos)	
	IV - 09	IV - 08
NET SALES	2,200,353	5,373,949
DOMESTIC	1,647,372	4,207,215
FOREIGN	552,981	1,166,734
CONVERTED INTO DOLLARS(***)	164,953	486,635
OTHER INCOME (EXPENSES), NET	-44,223	-211,168
OTHER INCOME (EXPENSES), NET	-44,223	-97,146
WORKERS' PROFIT SHARING	0	114,022
DEFERRED WORKER'S PROFIT SHARING	0	0
TOTAL FINANCING COST	-185,971	-1,018,934
INTEREST PAID	87,717	75,386
(PROFIT) LOSS IN CONVERSION OF UDIS TO CURRENT VALUE	0	0
OTHER FINANCIAL EXPENSES	0	0
INTEREST EARNED	25,197	7,402
OTHER FINANCIAL OPERATIONS	0	0
NET EXCHANGE PROFIT (LOSS)	-123,451	-950,950
GAIN DUE TO MONETARY POSITION	0	0
INCOME TAX	45,346	351,550
INCOME TAX	35,880	397,172
DEFERRED INCOME TAX	9,466	-45,622

*** Thousand US Dollars with exchange rate as of the close of the reported period

CONSOLIDATED EARNINGS STATEMENT

CONCEPTS	(Thousands of Pesos)	
	IV - 09	IV - 08
TOTAL SALES	2,200,352	5,373,949
NET INCOME OF THE YEAR	128,143	1,418,471
NET SALES (**)	2,200,353	5,373,949
OPERATING INCOME (**)	209,780	2,268,115
NET INCOME OF MAJORITY INTEREST (**)	-106,903	683,070
NET CONSOLIDATED INCOME (**)	-106,873	683,145
DEPRECIATION AND AMORTIZATION	117,199	155,183

** Last 12 months



COMPAÑÍA MINERA AUTLÁN, S.A.B. DE C.V.
CONSOLIDATED FINANCIAL STATEMENTS
PRELIMINARY NON AUDITED FIGURES

STATEMENT OF CASH FLOW (INDIRECT METHOD)

as of December 31, 2009

Breakdown of Main Concepts

CONCEPTS	(Thousands of pesos)	
	IV - 09	IV - 08
OPERATIONS		
INCOME (LOSS) BEFORE INCOME TAX	-61,557	1,034,620
+(-) ITEMS WHICH DO NOT REQUIRE USING CASH	-28,905	75,437
+(-) ITEMS RELATED TO INVESTMENT ACTIVITIES	92,429	147,612
+(-) ITEMS RELATED TO FINANCING ACTIVITIES	87,821	-140,030
CASH FLOW FROM INCOME BEFORE INCOME TAX	89,788	1,117,639
CASH FLOW GENERATED OR USED IN OPERATING ACTIVITIES	21,547	-543,501
NET CASH FLOWS FROM OPERATING ACTIVITIES	111,335	574,138
INVESTMENT	0	0
NET CASH FLOWS FROM INVESTMENT ACTIVITIES	-93,679	-306,750
CASH FLOW GENERATED (REQUIRED) TO APPLY ON FINANCING ACTIVITIES	17,656	267,388
FINANCING	0	0
NET CASH FLOWS FROM FINANCING ACTIVITIES	-760,372	576,072
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	-742,716	843,460
DIFFERENCE ON CHANGES IN CASH AND CASH EQUIVALENTS	0	0
CASH AND TEMPORARY INVESTMENTS AND RESTRICTED CASH AT THE BEGINNING OF THE PERIOD	994,314	233,617
CASH AND TEMPORARY INVESTMENTS AND RESTRICTED CASH AT THE END OF THE PERIOD	251,598	1,077,077

STATEMENT OF CASH FLOW (INDIRECT METHOD)

as of December 31, 2009

Breakdown of Main Concepts

CONCEPTS	(Thousands of pesos)	
	IV - 09	IV - 08
+(-) ITEMS WHICH DO NOT REQUIRE USING CASH	-28,905	75,437
+ ESTIMATE FOR THE PERIOD	9,466	15,000
+ PROVISION FOR THE PERIOD	6,975	5,667
+(-) OTHER ITEMS	-45,346	54,770
+(-) ITEMS RELATED TO INVESTMENT ACTIVITIES	92,429	147,612
+ DEPRECIATION AND AMORTIZATION FOR THE PERIOD	117,199	155,183
(-)+ INCOME/LOSS IN PROPERTY, PLANT AND EQUIPMENT SALES	-261	11
+ IMPAIRMENT LOSS	0	0
(-)+ PARTICIPATION IN ASSOCIATES AND JOINT VENTURES	689	-180
(-) DIVIDENDS PAID	0	0
(-) INTERESTS PAID	-25,198	-7,402
(-)+ OTHER ITEMS	0	0
+(-) ITEMS RELATED TO FINANCING ACTIVITIES	87,821	-140,030
+ INTERESTES EARNED	87,821	75,386
+(-) OTHER ITEMS	0	-215,416
CASH FLOW GENERATED OR USED IN OPERATING ACTIVITIES	21,547	-543,501
+(-) DECREASE (INCREASE) IN ACCOUNTS AND DOCUMENTS RECEIVABLE	-31,656	-119,116
+(-) DECREASE (INCREASE) IN INVENTORIES	188,688	-284,598
+(-) DECREASE (INCREASE) IN OTHER ACCOUNTS AND DOCUMENTS RECEIVABLE	-2,531	-38,477
+(-) INCREASE (DECREASE) IN SUPPLIERS ACCOUNT	57,211	-58,679
+(-) INCREASE (DECREASE) IN OTHER LIABILITIES	-190,165	-46,130
+(-) INCOME TAXES PAID OR RETURNED	0	3,499
NET CASH FLOWS FROM INVESTMENT ACTIVITIES	-93,679	-306,750
- STOCK INVESTMENTS OF A PERMANENT NATURE	0	0
+ DISPOSITION OF STOCK INVESTMENTS OF A PERMANENT NATURE	0	0
- INVESTMENTS IN PROPERTY, PLANT AND EQUIPMENT	-125,009	-400,202
+ PROPERTY, PLANT AND EQUIPMENT SALES	584	143
- INVESTMENT ON INTANGIBLE ASSETS	0	-9,581
+ DISPOSITION OF INTANGIBLE ASSETS	0	0
- OTHER PERMANENT INVESTMENTS	0	0
+ DISPOSITION OF OTHER PERMANENT INVESTMENTS	0	0
+ DIVIDENDS RECIEVED	0	0
+ INTERESTS RECIEVED	25,198	7,402
+(-) DECREASE (INCREASE) IN ADVANCE PAYMENTS AND LOANS TO THIRD PARTIES	5,548	95,488
+(-) OTHER ITEMS	0	0
NET CASH FLOWS FROM FINANCING ACTIVITIES	-760,372	576,072
+ BANK FINANCING	515,916	23,562
+ STOCK MARKET FINANCING	0	0
+ OTHER FINANCING	175,546	1,166,366
(-) BANK FINANCING AMORTIZATION	-402,022	-30,283
(-) STOCK MARKET FINANCING AMORTIZATION	0	0
(-) OTHER FINANCING AMORTIZATION	-857,982	0
+(-) INCREASE (DECREASE) IN CAPITAL STOCK	0	-414,763
(-) DIVIDENDS PAID	-107,598	-78,652
+ PREMIUM ON SHARE SALES	0	0
+ CONTRIBUTIONS FOR FUTURE CAPITAL INCREASES	0	0
- INTERESTS PAID	-85,609	-73,079
- REPURCHASE OF OWN SHARES	1,377	-17,079
+(-) OTHER ITEMS	0	0