

CF (Strategic Plan) (Management Monthly Report)	2007	Jan-08A	Feb-08A	Mar-08A	Mar-08F	Delta	Apr-08F	May-08F	Jun-08F	Jul-08F	Aug-08F	Sep-08F	Oct-08F	Nov-08F	Dec-08F	2008F	Budget	Delta
EBITDA	26,532,174	3,027,067	3,025,844	2,631,284	2,465,972	165,311	2,526,746	2,536,030	2,829,985	3,009,177	2,976,627	2,159,215	2,325,778	2,289,065	2,975,287	32,312,109	31,999,753	312,355
Income Tax	515,068	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2,282,568	-2,282,568
Change in AP	218,643	2,602,734	374,310	-225,759	436,582	-662,341	-379,000	1,086,576	-261,087	-128,664	-1,014	-561,370	-148,579	-1,583	1,807,098	4,163,658	2,749,442	1,414,215
Change in AR	-1,324,906	-3,658,109	-1,117,753	169,338	0	169,338	1,677,909	-2,778,513	32,433	70,748	-58,389	2,546,871	9,171	-9,774	-5,904,705	-9,020,774	-3,191,949	-5,828,824
Change in Inventory	-1,893,197	-83,850	-243,410	416,600	0	416,600	359,552	-777,644	44,791	-22,690	-26	772,640	-4,972	1,285	-1,784,896	-1,322,621	203,729	-1,526,350
Change in Operating Cash	-7,407,648	1,504,350	-1,544,401	3,606,938	0	3,606,938	3,052,378	-305,256	11,546	-5,112	-440	299,497	-1,185	124	-693,854	5,924,584	6,488,014	-563,429
Change in Temporary Assets	2	109,448	0	0	0	0	9,281	-15,893	-366	282	-66	15,761	43	-17	-36,879	81,593	-49,319	130,912
Change in Temporary Liabilities	43,509	-151,569	0	0	0	0	-15,504	26,550	612	-471	111	-26,328	-72	29	61,605	-105,037	32,201	-137,238
Operating Cash Flows	15,653,509	3,350,071	494,590	6,598,401	2,902,555	3,695,845	7,231,363	-228,152	2,657,915	2,923,267	2,916,800	5,206,287	2,180,183	2,279,127	-3,576,343	32,033,512	35,949,304	-3,915,791
Net Capex	25,261,598	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Long-term Tangible Assets Investments	25,261,598	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
NBV of Asset Sold	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Free Cash Flows before Financing	-9,608,089	3,350,071	494,590	6,598,401	2,902,555	3,695,845	7,231,363	-228,152	2,657,915	2,923,267	2,916,800	5,206,287	2,180,183	2,279,127	-3,576,343	32,033,512	35,949,304	-3,915,791
Change in Financing	9,608,089	-3,350,071	-494,590	-6,598,401	-6,297,195	-301,205	-1,824,419	1,248,175	-5,982,962	-838,389	-878,982	-8,000,489	-820,496	-830,580	-904,646	-29,275,854	-38,152,465	8,876,610
Change in Bank Overdrafts	1,613,560	-2,441,706	412,981	-693,920	-371,095	-322,824	-926,890	2,150,292	-73,057	38,887	-1,566	-2,131,069	8,464	-1,592	4,942,868	1,283,691	-3,336,281	4,619,973
Net Change in LT Loans	14,788,955	0	0	-5,000,000	-5,000,000	0	0	0	-5,000,000	0	0	-5,000,000	0	0	-5,000,000	-20,000,000	-20,000,000	0
Interest Expense	10,094,426	908,365	907,571	904,481	926,100	-21,619	897,529	902,116	909,904	877,276	877,416	869,420	828,961	828,987	847,514	10,822,567	14,992,925	-4,170,357
Issuance of Stock	4,500,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Dividends	1,200,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Free Cash Flow	0	0	0	0	-3,394,639	3,394,639	5,406,944	1,020,023	-3,325,047	2,084,878	2,037,817	-2,794,202	1,359,686	1,448,547	-4,480,990	2,757,658	-2,203,161	4,960,819
Free Cash BoP	0	0	0	0	6,882,482	-6,882,482	0	5,406,944	6,426,967	3,101,920	5,186,798	7,224,616	4,430,414	5,790,100	7,238,648	0	0	0

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Increase in Cash	0	0	0	0	0	0	5,406,944	1,020,023	0	2,084,878	2,037,817	0	1,359,686	1,448,547	0	13,357,898	14,634,428	-1,276,530
Decrease in Cash	0	0	0	0	3,394,639	-3,394,639	0	0	3,325,047	0	0	2,794,202	0	0	4,480,990	10,600,239	14,634,428	-4,034,188
Increase in Additional Capital	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2,203,161	-2,203,161
Decrease in Additional Capital	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Free Cash EoP	0	0	0	0	3,487,842	-3,487,842	5,406,944	6,426,967	3,101,920	5,186,798	7,224,616	4,430,414	5,790,100	7,238,648	2,757,658	2,757,658	0	2,757,658