





Annexes

**Annex 1****Summary of the Operation Results & Financial Situation for the Previous 5 Years****A) Summary of the Operation Results**

Description	(Amounts in million RIs)				
	20/03/2007	20/03/2006	21/03/2005	20/03/2004	20/03/2003
Revenues	1,601,067	1,756,312	5,082,155	2,168,527	513,818
Operating Expenses	<u>625,156</u>	<u>143,189</u>	<u>27,958</u>	<u>11,463</u>	<u>3,794</u>
Operating Profit	975,911	1,613,123	5,054,197	2,157,064	510,024
Net Miscellaneous Income (Expenses)	<u>(118,746)</u>	<u>(255,352)</u>	<u>(258,910)</u>	<u>(32,858)</u>	<u>14</u>
Profit Before Tax	857,165	1,357,771	4,795,287	2,124,206	510,038
Tax	-	-	<u>972</u>	<u>11</u>	<u>3</u>
Net Profit	857,165	1,357,771	4,794,315	2,124,195	510,035
Retained Earnings at the beginning of the Year	1,372,723	1,102,792	1,204,395	584,520	304,655
Tax Prior Years' Adjustments	(20,208)	(23,931)	(17,967)	(18,141)	(110,080)
Adjustments	-	-	-	-	-
Allocable Profit	<u>2,209,680</u>	<u>2,436,632</u>	<u>5,980,743</u>	<u>2,690,574</u>	<u>704,610</u>
Legal Reserve	0	0	161,000	21,000	0
Capital Reserve	101,991	696,757	3,773,682	1,264,796	96,031
Board of Directors' Bonus	0	960	1,200	1,000	200
Proposed Dividend	0	386,400	966,000	217,350	42,000
Retained Earnings at the End of the Year	<u>2,107,689</u>	<u>1,352,515</u>	<u>1,078,861</u>	<u>1,186,428</u>	<u>566,379</u>
Total Allocated Profit	<u>2,209,680</u>	<u>2,436,632</u>	<u>5,980,743</u>	<u>2,690,574</u>	<u>704,610</u>

B) Summary of the Financial Situation

Description	(Amounts in million RIs)				
	20/03/2007	20/03/2006	21/03/2005	20/03/2004	20/03/2003
Application of Capital Resources:					
Tangible Fixed Assets	9,226	9,998	9,349	24,601	5,886
Other Assets & Intangible Assets	86,639	182,857	100,317	73,793	1,144
Current Assets	3,947,660	4,043,998	3,433,290	2,448,953	2,134,272
Long-term Investments	10,101,563	10,035,271	9,758,766	4,923,613	1,717,666
Proposed & Payable Dividend	(1,239,931)	(1,463,682)	(1,234,090)	(1,082,338)	(952,762)
Other Current Liabilities	(1,507,976)	(2,050,326)	(1,651,009)	(735,376)	(197,931)
	<u>11,397,181</u>	<u>10,758,116</u>	<u>10,416,623</u>	<u>5,653,246</u>	<u>2,708,275</u>
Capital Resources:					
Capital	3,220,000	3,220,000	3,220,000	1,610,000	1,400,000
Legal Reserve	322,000	322,000	322,000	161,000	140,000
Capital Reserve	5,745,626	5,643,634	4,946,877	1,656,195	601,399
Retained Earnings	<u>2,107,689</u>	<u>1,352,515</u>	<u>1,078,861</u>	<u>1,186,428</u>	<u>566,379</u>
Shareholders' Equity	11,395,315	10,538,149	9,567,738	4,613,623	2,707,778
Non-current Liabilities	-	-	-	-	-
Long-term Notes Payable	-	218,474	847,763	1,038,930	-
Provision for Employees' Work Termination Benefit	<u>1,866</u>	<u>1,492</u>	<u>1,122</u>	<u>693</u>	<u>497</u>
	<u>11,397,181</u>	<u>10,758,116</u>	<u>10,416,623</u>	<u>5,653,246</u>	<u>2,708,275</u>
EPS (RIs)	266	422	1,489	1,319	364
DPS (RIs)	0	120	300	135	30
P/E	10.27	7.68	3.69	6.42	7.69
Income on Total Capital Resources (%)	14.0	16.3	48.8	37.9	18.9
Profit before Tax on Income (%)	53.5	77.3	94.3	98.0	100.0
Liability on Capital Resources (%)	24.1	35.4	39.0	61.9	42.5
Current Portion	1.44	1.15	1.19	1.35	1.85
Maximum Price of each Share (RIs)	3,251	6,060	14,948	12,444	3,435
Minimum Price of each Share (RIs)	2,101	3,108	5,151	3,800	2,800
Latest Price of each Share at the End of the Year (RIs)	2,731	3,250	5,380	8,474	2,800
Latest Price of each Share at the Reported Date (RIs)	2,731	3,239	5,500	12,444	3,300
Date of Dividend Payment	-	12/08/2006	22/11/2005	12/08/2004	1/3/2003