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**STATEMENT OF CASH FLOWS**  
**FOR THE QUARTERS ENDED 31 MARCH 2010 AND 31 DECEMBER 2009**  
(In thousands of Brazilian reais - R\$)

	COMPANY		CONSOLIDATED	
	2010	2009	2010	2009
<b>OPERATING ACTIVITIES</b>				
<b>Adjustments to net income</b>				
Net income	6.673	(19.243)	6.673	(19.243)
Deferred income and social contribution taxes	1.242	(32.345)	1.242	(32.345)
Depreciation and amortisation	6.376	5.238	6.376	5.238
Equity in earnings (losses) of controlled companies	1	183	-	182
Losses (gains) on the disposal of property, plant and equipment and investments	83	276	83	276
Provision for contingencies	1.283	995	1.283	995
<b>Decrease (increase) in assets</b>				
Trade receivables	(28.090)	(21.934)	(28.090)	(21.934)
Inventories	19.649	69.167	19.649	69.167
Escrow deposits	364	(28)	364	(28)
Other receivables	3.794	2.574	3.794	2.574
Recoverable taxes, long-term	154	2.370	154	2.370
Other receivables, long-term	1.800	378	1.800	378
<b>Increase (decrease) in liabilities</b>				
Trade payables	4.488	6.061	4.488	6.061
Salaries, wages and other compensation	(768)	(284)	(768)	(284)
Other payables	381	(11.748)	366	(11.747)
<b>Cash provided by operating activities</b>	<b>17.430</b>	<b>1.660</b>	<b>17.414</b>	<b>1.660</b>
<b>INVESTING ACTIVITIES</b>				
Ownership interest	-	(443)	26	(443)
Acquisition of property, plant and equipment	(3.133)	(6.208)	(3.133)	(6.208)
Increase in intangible assets	(7)	-	(7)	-
Derivatives	66	-	66	-
Revenue from the disposal of assets	4	(135)	4	(135)
<b>Cash used in investing activities</b>	<b>(3.070)</b>	<b>(6.786)</b>	<b>(3.044)</b>	<b>(6.786)</b>
<b>FINANCING ACTIVITIES</b>				
Loans and financing - principal and interest	(2.952)	(10.942)	(2.962)	(10.942)
Distribution of dividends	-	(756)	-	(756)
<b>Cash used in financing activities</b>	<b>(2.952)</b>	<b>(11.698)</b>	<b>(2.962)</b>	<b>(11.698)</b>
<b>Increase (decrease) in cash and cash equivalents, net</b>	<b>11.408</b>	<b>(16.824)</b>	<b>11.408</b>	<b>(16.824)</b>
Cash and cash equivalents at beginning of year	43.461	77.796	43.461	77.799
Cash and cash equivalents at end of year	54.869	60.972	54.869	60.975

The accompanying notes are an integral part of these financial statements.

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