

**CORIMON, C. A. And Subsidiaries**

Consolidated Statements of Financial Position

April 30, 2012 and 2011 and May 1, 2010

(expressed in constants thousands of bolivars)

	<u>Note</u>	<u>2012</u>	<u>2011</u>	<u>May 1,</u> <u>2010</u>
<b>Assets</b>				
Current assets:				
Cash and cash equivalents	5, 6 y 7	107.841	110.256	219.848
Investments held to maturity	8	-	-	43.193
Notes and accounts receivable, net	5, 6 y 9	485.014	490.804	424.761
Inventories, net	10	366.669	242.230	268.686
Prepaid expenses		1.481	2.073	2.285
Restricted cash	5, 6 y 11	4.425	79.188	-
Total Current assets		<u>965.430</u>	<u>924.551</u>	<u>958.773</u>
Noncurrent assets:				
Noncurrent receivable notes	12	-	32.685	-
Investments available for sale	5, 13	50.451	63.610	65.521
Intangible assets, net	15	991	579	660
Property, plant and equipment, net	16	884.993	819.512	904.626
Investment properties	17	83.766	84.180	84.557
Deposits in guarantees and other assets	6 y 18	116.950	43.025	57.419
Total Noncurrent assets		<u>1.137.151</u>	<u>1.043.591</u>	<u>1.112.783</u>
Total Assets		<u>2.102.581</u>	<u>1.968.142</u>	<u>2.071.556</u>

**CORIMON, C. A. And Fiduciary**

Consolidated Statements of Financial Position

April 30, 2012 and 2011 and May 1, 2010

(expressed in constants thousands of bolivars)

	<u>Note</u>	<u>2012</u>	<u>2011</u>	<u>May 1, 2010</u>
<b>Liabilities and Equity</b>				
Current liabilities:				
Current position of loans and other financial obligations	5, 6 y 19	212.878	164.158	195.818
Current position under leasing contracts	5, 6 y 22		6.785	8.670
Payable Notes and accounts	5, 6 y 20	417.251	131.711	117.464
Dividends to be paid		4.437	11.727	32.129
Income tax to be paid	6 y 23	16.163	24.601	42.812
payable accrued expenses	5, 24	99.696	107.224	101.247
Accrual for employee termination benefits, net of advances		33.500	28.710	17.737
<b>Total Current liabilities</b>		<b>783.925</b>	<b>474.916</b>	<b>515.877</b>
Noncurrent liabilities:				
Loans and other financial obligations	5, 19	27.300	545	2.774
Unsecured obligations	5, 21		165.750	191.319
Obligations under financial lease contract	5, 22		69.558	98.000
deferred income tax	23	145.870	139.560	180.939
provisions	33	202	252	2.317
Other liabilities	20	31.641	10.456	20.168
<b>Total noncurrent liabilities</b>		<b>205.013</b>	<b>386.121</b>	<b>495.517</b>
<b>Total liabilities</b>		<b>988.938</b>	<b>861.037</b>	<b>1.011.394</b>
Equity:				
Share capital	25	393.828	393.828	393.828
Share Premium		6.492	6.492	6.492
Treasury stock		(672)	(672)	(672)
Other reserves -				
Non realised valuation of investments effect		(8.143)	(26.886)	(23.880)
Deferred income tax		2.768	10.326	7.542
<b>Total other reserves</b>		<b>(5.375)</b>	<b>(16.560)</b>	<b>(16.338)</b>
Retained earnings:				
Statutory reserve		151.257	151.257	151.257
Retained earnings		545.527	551.370	503.125
<b>Total retained earnings</b>		<b>696.784</b>	<b>702.627</b>	<b>654.382</b>
<b>Total equity attributable to shareholder</b>		<b>1.091.057</b>	<b>1.085.715</b>	<b>1.037.692</b>
Non controlling interests		22.586	21.390	22.470
<b>Total Equity</b>		<b>1.113.643</b>	<b>1.107.105</b>	<b>1.060.162</b>
<b>Total Liabilities and Equity</b>		<b>2.102.581</b>	<b>1.968.142</b>	<b>2.071.556</b>

The page notes from 8 to 67 are integral part of the consolidated statements.

**CORIMON, C. A. And Fiduciary**

Consolidated Results of Statements

April 30, 2012 and 2011 and May 1, 2010

(expressed in constants thousands of bolivars)

	Nota	2012	2011
Net Sales	27	1.689.476	1.398.997
Cost of sales		1.143.518	875.895
Gross Profit		545.958	523.102
Selling, general and administrative expenses	28	361.830	292.363
Operational profit		184.128	230.739
Comprehensive financing income (expense):			
Interest and other financial costs, net	30	(62.447)	(102.230)
exchange rate differential, net	6	9.965	(10.930)
Monetary results	31	(14.004)	42.428
Total integral financing cost		(66.486)	(70.732)
Other Expenses	29	(19.935)	(3.016)
Income before Taxes		97.707	156.991
Income tax	23		
Current		(32.722)	(38.430)
Deferred		(29.189)	(34.422)
Total Income tax		(61.911)	(72.852)
Profit before non controlling participation		35.796	84.139
Non Controlling participation		1.196	(1.080)
Net Income		36.992	83.059
Net Income per share	26	47,19	5,30
Other comprehensive income.			
Fair Value Reserve Total		18.743	(3.006)
Deferred Income Tax		(7.558)	2.784
Total other comprehensive income		11.185	(222)
Total comprehensive income results		48.177	82.837

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