

CORIMON, C. A. & SUBSIDIARIES

Consolidated Statements of Financial Position

April 30, 2013 and 2012

(Expressed in constants thousands of Bolivars)

	<u>Note</u>	<u>2013</u>	<u>2012</u>
Assets			
Current Assets:			
Cash and cash equivalents	7, 8 y 21	141.354	139.586
Notes and accounts receivable, net	9 y 21	596.292	627.789
Inventories, net	10	445.388	474.606
Prepaid expenses		2.144	1.917
Restricted cash	7, 11 y 21	2.002	5.728
Total current assets		<u>1.187.180</u>	<u>1.249.626</u>
Noncurrent Assets:			
Investments available for sale	13 y 21	90.045	65.302
Intangible assets, net	15	1.076	1.283
Property, plant and equipment, net	16	1.113.121	1.145.510
Investment Properties	17	107.298	108.424
Deposits in guarantees and other assets	7 y 18	298.741	151.377
Total noncurrent assets		<u>1.610.281</u>	<u>1.471.896</u>
Total assets		<u><u>2.797.461</u></u>	<u><u>2.721.522</u></u>

CORIMON, C. A. & SUBSIDIARIES

Consolidated Statements of Financial Position, Continuation

April 30, 2013 and 2012

(Expressed in constants thousands of Bolivars)

	Note	2013	2012
Liabilities and Equity			
Current Liabilities:			
Current Position of loans and other financial obligations	7, 19 y 21	232.210	275.543
Payable documents and accounts	7, 20 y 21	500.723	540.078
Dividends to be paid		7.189	5.743
Income tax to be paid	23	49.557	20.921
Payable accrued expenses	7, 21 y 24	147.998	129.044
Accrual for employee termination benefits		-	
Net of advances	25	76.050	43.361
Total current liabilities		1.013.727	1.014.690
Noncurrent liabilities:			
Loans and other financial obligations	19	-	35.336
Debentures	21 y 22	150.000	-
Deferred income tax	23	130.952	188.810
Provisions	34	208	261
Other liabilities	20 y 21	18.435	40.955
Total noncurrent liabilities		299.595	265.362
Total liabilities		1.313.322	1.280.052
Equity:			
	26		
Share capital		509.760	509.760
Share premium		8.403	8.403
Treasury Stock		(870)	(870)
Other reserves			
Non realised valuation of investment effect		(11.450)	(10.540)
Deferred income tax		6.086	3.583
Total other reserves		(5.364)	(6.957)
Retained earnings:			
Legal reserve		195.783	195.783
Retained earnings		748.519	706.116
Total retained earnings		944.302	901.899
Total equity atributable to shareholder		1.456.231	1.412.235
Non controlling interest		27.908	29.235
Total equity		1.484.139	1.441.470
Total liabilities and equity		2.797.461	2.721.522

The page notes from 8 to 64 are integral part of the consolidated statements.

CORIMON, C. A. & SUBSIDIARIES
Consolidated Results of Comprehensive Statements
April 30, 2013 and 2012
(Expressed in constants thousands of Bolivars)

	<u>Nota</u>	<u>2013</u>	<u>2012</u>
Net sales	28	2.363.308	2.186.811
Cost of sales		<u>1.563.126</u>	<u>1.480.138</u>
Operational profit		800.182	706.673
Selling, general and administrative expenses	29	<u>576.817</u>	<u>468.343</u>
Operational Profit		<u>223.365</u>	<u>238.330</u>
Financing income (expense):			
Income and other financial costs, net	31	(74.831)	(80.830)
Exchange rate differential, net	7	(60.366)	12.898
Monetary result for the year	32	<u>55.470</u>	<u>(18.126)</u>
Total financing cost		(79.727)	(86.058)
Other incomes (expenses), net	30	<u>1.926</u>	<u>(25.803)</u>
Income before taxes		<u>145.564</u>	<u>126.469</u>
Tax expense on income:	23		
Current		(64.601)	(42.354)
Deferred		<u>20.386</u>	<u>(37.781)</u>
Total income tax		<u>(44.215)</u>	<u>(80.135)</u>
Profit before non controlling participation		101.349	46.334
Non controlling participation		<u>(1.327)</u>	<u>1.548</u>
Net Income		<u>100.022</u>	<u>47.882</u>
Net Income per share	27	<u>128</u>	<u>61</u>
Other comprehensive income:			
Fair Value Reserve Total		(910)	24.260
Dererred Income tax		<u>2.503</u>	<u>(9.783)</u>
Total other comprehensive income		<u>1.593</u>	<u>14.477</u>
Total comprehensive income results		<u>101.615</u>	<u>62.359</u>

The pages notes from 8 to 64 are integral part of the financial consolidated statements.