

CORIMON, C. A. AND SUBSIDIARIES

Consolidated Income Statement and Other Integral Results

For the year ended on April 30, 2017, shown in figures corresponding to year 2016

(Expressed in thousands of bolívares)

	<u>Note</u>	<u>2017</u>	<u>2016</u>
Net sales	25	79,360,000	31,764,074
Sales' costs	26	<u>48,788,932</u>	<u>19,853,496</u>
Gross profits		30,571,068	11,910,605
Sales, administrative and overhead expenses	26	12,073,821	4,672,937
Loss in the sale of properties, plant and equipment		-	25,735
Changes in the reasonable value of investment properties	13	(16,360,116)	(4,228,435)
Other expenditures		987,714	669,775
Other revenues		<u>(3,576)</u>	<u>(3,532)</u>
Profits in operations		<u>33,873,225</u>	<u>10,774,125</u>
Financial revenue (cost):			
Financial revenues		41,920	208,305
Interest expenses	15	(1,882,066)	(879,180)
Currency exchange rate differential, net	7	(7,592,525)	(3,758,900)
Monetary result for the fiscal year		-	1,420,055
Total financial cost		<u>(9,432,671)</u>	<u>(3,009,720)</u>
Profit prior to income tax		<u>24,440,554</u>	<u>7,764,405</u>
Income tax expense:			
Current	20	(2,808,701)	(582,673)
Deferred		<u>(5,908,644)</u>	<u>(4,428,458)</u>
Total income tax expense		<u>(8,717,345)</u>	<u>(5,011,131)</u>
Net profit prior to minority interest		15,723,209	2,753,274
Minority interests			
Net profit attributable to shareholders		<u>317,122</u>	<u>46,829</u>
Net profit per share	24	<u>20.5406</u>	<u>3.5857</u>
Other integral results:			
Items not to be reclassified after results for the fiscal year			
Deferred tax		(99,196,845)	(26,237,447)
Changes in the reasonable value of properties, plant and equipment		284,488,264	77,793,827
Changes in the reasonable value of actuarial estimates	20	<u>(973,448)</u>	<u>(97,919)</u>
Items to be reclassified or which may be subsequently reclassified after the result for the fiscal year		<u>184,317,971</u>	<u>51,458,461</u>

Businesses abroad - conversion difference	<u>1,763,582</u>	<u>(890,023)</u>
Total other integral results	<u>1,763,582</u>	<u>(890,023)</u>
Integral profit prior to minority interests	201,804,762	53,321,712
Integral profit attributable to minority interests	<u>980,514</u>	<u>319,589</u>
Shareholder's integral profit	<u>202,785,276</u>	<u>53,641,301</u>

Notes 1 to 36 attached hereto are an integral part of the consolidated financial statements.