

	<i>Notes</i>	<i>Reviewed</i> <b>30 June 2016</b>	<i>Audited</i> <b>31 December 2015</b>
<b>ASSETS</b>			
<b>Current assets</b>		<b>374,429.737</b>	<b>459,875,342</b>
Cash and cash equivalents	5	94,651,082	123,908,125
Trade receivables	8	28,369,792	21,820,775
<i>Trade receivables from related parties</i>	23	1,912,166	839,105
<i>Other trade receivables</i>	8	26,457,626	20,981,670
Other receivables	9	1,954,877	3,814,131
<i>Other receivables from related parties</i>	23	500,000	--
<i>Other receivables</i>	9	1,454,877	3,814,131
Inventories	11	85,416,623	174,215,106
Prepaid expenses	16	58,322,726	43,565,100
<i>Prepaid expenses to related parties</i>	23	1,385,513	2,726,125
<i>Prepaid expenses to non-related parties</i>	16	56,937,213	40,838,975
Other current assets	16	105,709,355	92,537,294
Derivatives	6	5,282	14,811
<b>Non-current assets</b>		<b>4,058,414.339</b>	<b>3,665,325,237</b>
Equity accounted investees	3	1,199,894	1,599,475
Inventories	11	619,170,946	344,641,480
Investment properties	10	3,411,103,380	3,291,628,689
Tangible assets	12	26,550,380	27,036,974
Intangible assets	13	389,739	418,619
<b>TOTAL ASSETS</b>		<b>4,432,844.076</b>	<b>4,125,200.579</b>

		<i>Reviewed</i>	<i>Audited</i>
	<i>Notes</i>	<b>30 June 2016</b>	<b>31 December 2015</b>
<b>LIABILITIES</b>			
<b>Short-term liabilities</b>		<b>312,696.819</b>	<b>556,007.399</b>
Short term borrowings	7	102,649,040	205,858,160
Current portion of long term borrowings	7	130,673,731	107,653,358
<i>Loans and borrowings from related parties</i>	23	<i>122,091,648</i>	<i>107,653,358</i>
<i>Other loans and borrowings</i>		<i>8,582,083</i>	--
Current portion of long term financial leases	7	11,357,729	11,360,254
<i>Financial leasing from related parties</i>	23	<i>11,357,729</i>	<i>11,360,254</i>
Trade payables	8	31,117,544	60,226,775
<i>Trade payables to related parties</i>	23	<i>3,143,134</i>	<i>2,696,047</i>
<i>Other trade payables</i>	8	<i>27,974,410</i>	<i>57,530,728</i>
Other payables	9	636,981	1,472,069
Deferred income	16	20,665,074	160,060,245
<i>Deferred income to related parties</i>	23	<i>519,762</i>	<i>662,670</i>
<i>Other deferred income</i>	16	<i>20,145,312</i>	<i>159,397,575</i>
Short-term provisions		12,744,939	286,630
<i>Provision for employee benefits</i>	15	<i>379,705</i>	<i>232,898</i>
<i>Other short-term provisions</i>	14	<i>12,365,234</i>	<i>53,732</i>
Other short-term liabilities	16	2,851,781	9,089,908
<b>Long-term liabilities</b>		<b>1,274,714.990</b>	<b>778,558.329</b>
Loans and borrowings	7	735,785,250	375,591,597
<i>Loans and borrowings from related parties</i>	23	<i>472,756,323</i>	<i>375,591,597</i>
<i>Loans and borrowings from third parties</i>		<i>263,028,927</i>	--
Long term financial leases	7	5,348,637	10,126,764
<i>Financial leasing from related parties</i>	23	<i>5,348,637</i>	<i>10,126,764</i>
Other payables	9	35,990,000	35,990,000
Deferred revenue	16	496,464,133	355,876,841
Long term provisions	15	1,126,970	973,127
<i>Provision for employee benefits</i>	15	<i>1,126,970</i>	<i>973,127</i>
<b>EQUITY</b>		<b>2,845,432.267</b>	<b>2,790,634.851</b>
Share capital	17	850,000,000	746,000,000
Inflation restatement difference on share capital		240,146,090	240,146,090
Share premium		423,981	423,981
Other comprehensive income that will never be reclassified to profit or loss		21,942,570	21,942,570
<i>Net change in revaluation of tangible assets</i>		<i>21,731,787</i>	<i>21,731,787</i>
<i>Net change in remeasurements of defined benefit liability</i>		<i>210,783</i>	<i>210,783</i>
Legal reserves	17	36,305,282	28,240,772
Prior years' profits	17	1,589,596,928	1,197,948,571
Net profit for the period		107,017,416	555,932,867
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>4,432,844.076</b>	<b>4,125,200.579</b>

		Reviewed	Not Reviewed	Reviewed (Restated) (*)	Not Reviewed (Restated) (*)
	Notes	1 January-30 June 2016	1 April-30 June 2016	1 January- 30 June 2015	1 April-30 June 2015
Revenue	18	248.634.981	196.729.714	73.111.672	38.206.006
Cost of revenue (-)	18	(139.059.504)	(134.170.378)	(15.176.889)	(8.493.598)
<b>Gross profit</b>		<b>109.575.477</b>	<b>62.559.336</b>	<b>57.934.783</b>	<b>29.712.408</b>
General administrative expense (-)	19	(10.098.314)	(5.061.772)	(7.883.339)	(3.022.855)
Marketing expenses (-)	19	(14.783.087)	(12.067.169)	(10.550.597)	(6.729.185)
Other operating income	20	74.866.238	62.897.050	19.993.723	10.449.864
Other operating expense (-)	20	(30.449.524)	(30.449.524)	(8.203.591)	(3.204.814)
<b>Operating profit</b>		<b>129.110.790</b>	<b>77.877.921</b>	<b>51.290.979</b>	<b>27.205.418</b>
Share of profit of equity-accounted investees		310.488	216.794	(322.579)	(610.319)
<b>Operating Profit Before Finance Expense</b>		<b>129.421.278</b>	<b>78.094.715</b>	<b>50.968.400</b>	<b>26.595.099</b>
Financial expenses (-)	21	(22.403.862)	(21.409.515)	(22.523.550)	(7.554.847)
<b>Operating Profit before Tax From Continuing Operations</b>		<b>107.017.416</b>	<b>56.685.200</b>	<b>28.444.850</b>	<b>19.040.252</b>
<b>Tax Expense From Continuing Operations</b>		--	--	--	--
- Corporate tax charge		--	--	--	--
- Deferred tax benefit		--	--	--	--
<b>Net profit for the period</b>		<b>107.017.416</b>	<b>56.685.200</b>	<b>28.444.850</b>	<b>19.040.252</b>
Earnings per share	22	0,0013	0,0007	0,0003	0,0002
		Reviewed	Not Reviewed	Reviewed (Restated) (*)	Not Reviewed (Restated) (*)
	Notes	1 January-30 June 2016	1 April-30 June 2016	1 January- 30 June 2015	1 April-30 June 2015
<b>Net profit for the period</b>		<b>107.017.416</b>	<b>56.685.200</b>	<b>28.444.850</b>	<b>19.040.252</b>
<b>Other comprehensive income</b>					
<b>Other comprehensive income that will never be reclassified to profit or loss</b>		--	--	--	--
Net change in revaluation of tangible assets		--	--	--	--
Re-measurements of defined benefit plans		--	--	--	--
<b>Other comprehensive income that are or may be reclassified to profit or loss</b>		--	--	--	--
<i>Translation reserve</i>		--	--	--	--
<b>Other comprehensive income</b>		--	--	--	--
<b>TOTAL COMPREHENSIVE INCOME</b>		<b>107.017.416</b>	<b>56.685.200</b>	<b>28.444.850</b>	<b>19.040.252</b>

Other comprehensive income that will never be reclassified to profit or loss										
Notes	Share capital	Inflation restatement difference on share capital	Share premium	Net change in remeasurement of defined benefit liability	Net change in revaluation of tangible assets	Legal reserves	Prior years' profits	Net profit for the period		Total
<b>Balances at 1 January 2015</b>	<b>680.400.000</b>	<b>240.146.090</b>	<b>423.981</b>	<b>179.250</b>	--	<b>24.677.855</b>	<b>986.306.395</b>	<b>328.433.093</b>	<b>2.260.566.664</b>	
Transfers	--	--	--	--	--	3.562.917	324.870.176	(328.433.093)	--	--
Total comprehensive income	--	--	--	--	--	--	--	--	28.444.850	28.444.850
Capital increase	65.600.000	--	--	--	--	--	--	(65.600.000)	--	--
Divedends	--	--	--	--	--	--	--	(47.628.000)	--	(47.628.000)
<b>Balances at 30 June 2015</b>	<b>17</b>	<b>746.000.000</b>	<b>240.146.090</b>	<b>423.981</b>	<b>179.250</b>	--	<b>28.240.772</b>	<b>1.197.948.571</b>	<b>28.444.850</b>	<b>2.241.383.514</b>
<b>Balances at 1 January 2016</b>	<b>746.000.000</b>	<b>240.146.090</b>	<b>423.981</b>	<b>210.783</b>	<b>21.731.787</b>	<b>28.240.772</b>	<b>1.197.948.571</b>	<b>555.932.867</b>	<b>2.790.634.851</b>	
Transfers	--	--	--	--	--	8.064.510	547.868.357	(555.932.867)	--	--
Total comprehensive income	--	--	--	--	--	--	--	--	107.017.416	107.017.416
Capital increase	104.000.000	--	--	--	--	--	--	(104.000.000)	--	--
Divedends	--	--	--	--	--	--	--	(52.220.000)	--	(52.220.000)
<b>Balances at 30 June 2016</b>	<b>17</b>	<b>850.000.000</b>	<b>240.146.090</b>	<b>423.981</b>	<b>210.783</b>	<b>21.731.787</b>	<b>36.305.282</b>	<b>1.589.596.928</b>	<b>107.017.416</b>	<b>2.845.432.267</b>

	Reviewed Reviewed 1 January-30 June 2016	Reviewed (Restated) (*) 1 January-30 June 2015
<b>A. Cash flow from operating activities</b>		
Net profit for the year	<b>107.017.416</b>	<b>28.444.850</b>
<i>Profit adjustments for</i>		
Adjustments to depreciation and amortization	12.13	699.514
Adjustments to provision for employee severance indemnity	15	153.843
Adjustments to provision for unused vacation	15	146.807
Change in fair value of investment properties		(39.713.481)
Share of profit of equity accounted investees		(310.488)
Allowance for doubtful receivables (net)	8	158.348
Gain/(losses) from derivatives	22	652.653
Interest income	18	(4.206.960)
Interest expense	22	21.426.257
<b>Operating profit from before the changes in working capital</b>	<b>86.023.909</b>	<b>28.311.605</b>
<i>Changes in working capital</i>		
Changes in trade receivables		(6.707.365)
Changes in other receivables		1.859.254
Changes in other current assets		(27.929.686)
Changes in inventories		(186.017.388)
Changes in trade payables and other payables		(16.905.312)
Changes in other short term liabilities		(4.810.444)
	<b>(154.487.032)</b>	<b>118.812.369</b>
<b>Cash generated from operating activities</b>		
Interest received		4.206.960
<b>Net cash provided by operating activities</b>	<b>(150.280.072)</b>	<b>121.748.674</b>
<b>B. Cash flows from investing activities</b>		
Proceeds from financial assets		--
Purchases of investment property, tangible and intangible assets	10	(79.945.250)
Dividends received		500.000
Equity accounted investees		399.581
<b>Net cash used in investing activities</b>	<b>(79.045.669)</b>	<b>(230.102.798)</b>
<b>C. Cash Flows From Financing Activities</b>		
Dividends paid	17	(52.220.000)
Borrowings received		413.000.000
Borrowings paid		(137.775.746)
Interest paid		(21.426.257)
<b>Net cash used in financing activities</b>	<b>201.577.997</b>	<b>191.156.964</b>
<b>Increase in cash and cash equivalents before effect of changes in foreign currency rates</b>	<b>(27.747.744)</b>	<b>82.802.840</b>
Effect of changes in foreign currency rates over cash and cash equivalents		(235.562)
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>(27.983.306)</b>	<b>82.802.840</b>
Cash and cash equivalents at the beginning of the period		122.634.388
<b>Cash and cash equivalents at the end of the period</b>	<b>5</b>	<b>94.651.082</b>
		<b>205.277.036</b>