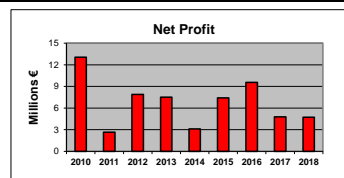
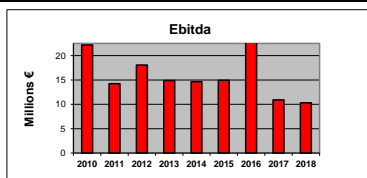
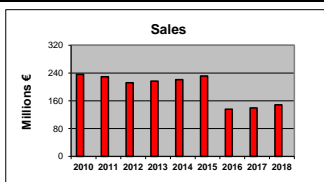
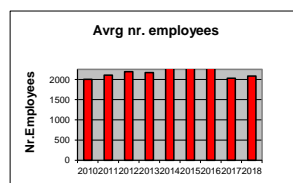
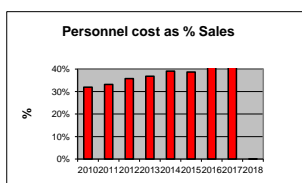
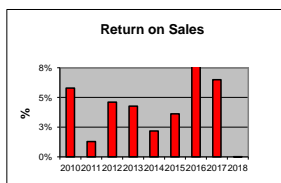
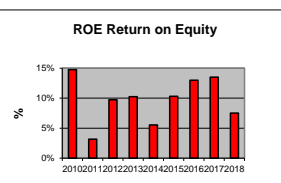


Profit & Loss accounts	dez/00	dez/01	dez/02	dez/03	dez/04	dez/05	dez/06	dez/07	dez/08	dez/09	dez/10	dez/11	dez/12	dez/13	dez/14	dez/15	dez/16	dez/17	dez/18
Turnover	52,847	96,466	114,063	133,524	171,573	226,400	261,503	313,197	292,047	241,414	236,331	229,633	212,075	216,830	220,885	231,592	135,640	139,722	148,723
Cost of Good Sold and Consumed	12,243	25,232	30,455	46,694	83,477	107,474	133,778	178,223	151,529	103,761	90,125	86,917	65,126	67,165	61,854	55,525	25	31	848
External Supplies and Services	16,658	28,330	36,383	36,794	35,881	54,704	55,741	49,586	49,805	45,308	50,378	51,720	52,228	54,441	59,898	67,959	46,563	51,201	53,844
Personnel Expenses	18,337	29,652	30,356	34,605	38,379	47,267	54,916	64,018	68,724	70,503	75,607	76,210	75,936	79,808	86,305	89,695	79,050	82,155	86,468
Ebitda	10,518	16,287	18,844	17,264	17,066	17,265	16,386	20,022	21,051	21,733	22,168	14,243	18,060	14,860	14,659	14,916	24,790	10,915	10,299
Depreciation and Amortization	4,224	4,621	6,439	8,482	5,210	6,015	5,570	6,164	5,802	5,111	5,478	6,125	5,757	5,731	5,917	5,348	3,785	3,210	2,940
- of which Goodwill Amortization	1,059	1,324	1,662	1,704	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000
Income Tax	2,421	2,487	-0,111	1,094	1,092	0,312	0,078	0,059	1,554	2,634	2,628	0,884	2,376	-0,693	0,857	1,745	3,002	1,382	1,100
Net Profit with Minority Interests	6,594	9,888	10,197	1,376	9,589	3,237	5,444	10,291	1,559	13,048	13,692	2,940	9,761	9,248	4,809	8,406	11,048	9,136	5,014
Net Attributable Profit	6,399	8,886	9,459	0,580	4,321	5,084	5,169	6,997	1,608	12,882	13,053	2,651	7,906	7,510	3,112	7,425	9,577	4,774	4,737



Balance-Sheet accounts	dez/00	dez/01	dez/02	dez/03	dez/04	dez/05	dez/06	dez/07	dez/08	dez/09	dez/10	dez/11	dez/12	dez/13	dez/14	dez/15	dez/16	dez/17	dez/18
Net Fixed Assets	21,613	25,583	37,058	36,880	54,358	56,197	56,502	59,220	50,201	47,913	53,227	54,300	53,596	60,201	63,646	71,178	51,467	51,708	49,792
- of which Goodwill/Consolidation Differences	8,978	11,592	21,026	18,863	35,759	34,729	33,121	31,632	28,052	27,917	28,538	27,135	25,618	24,631	24,046	23,805	14,886		
Net Current Assets	64,650	82,425	86,640	102,227	119,747	145,126	175,459	198,377	150,751	146,025	143,220	152,002	165,360	154,498	146,808	151,463	153,722	132,518	122,463
- of which Cash, Deposits&Treasury Negoc.Investr	26,864	26,805	29,392	30,515	38,146	34,557	40,402	38,335	24,710	24,972	28,088	27,157	40,452	32,942	20,714	24,293	35,703	56,136	63,614
Total Assets	86,263	108,008	123,698	139,107	174,105	201,323	231,961	257,597	203,210	194,764	196,496	206,302	218,956	214,699	210,454	222,641	205,189	184,226	172,555
Net Cash	23,290	23,094	19,081	20,720	22,343	18,806	20,562	24,053	19,153	25,730	21,115	14,653	37,549	20,271	6,903	11,338	25,741	56,824	62,000
Total Equity	55,125	63,381	69,434	68,561	72,183	78,617	94,713	100,861	83,433	93,498	92,774	92,628	100,277	90,232	86,837	81,472	84,905	67,569	66,826
Total Liabilities and Minority Interests	31,138	44,627	54,264	70,546	101,922	122,706	137,248	156,736	119,777	101,266	103,722	113,674	118,679	124,467	123,617	141,169	120,284	116,657	96,966
- of which bank debts	3,788	3,736	10,235	9,879	18,163	18,696	25,853	18,454	11,955	8,470	13,212	17,307	16,533	21,384	16,407	25,202	25,813	23,744	19,680

Financial Ratios	dez/00	dez/01	dez/02	dez/03	dez/04	dez/05	dez/06	dez/07	dez/08	dez/09	dez/10	dez/11	dez/12	dez/13	dez/14	dez/15	dez/16	dez/17	dez/18
ROE - Return on Equity	12,0%	15,6%	14,7%	2,0%	13,3%	4,1%	5,7%	10,2%	1,9%	14,0%	14,8%	3,2%	9,7%	10,2%	5,5%	10,3%	13,0%	13,5%	7,5%
Return on Sales	12,5%	10,3%	8,9%	1,0%	5,6%	1,4%	2,1%	3,3%	0,5%	5,4%	5,8%	1,3%	4,6%	4,3%	2,2%	3,6%	8,1%	6,5%	0,0%
% of Personnel Expenses in Sales	34,7%	30,7%	26,6%	25,9%	22,4%	20,9%	21,0%	20,4%	23,5%	29,2%	32,0%	33,2%	35,8%	36,8%	39,1%	38,7%	58,3%	58,8%	0,1%
Average Number of Employees	674	944	926	1011	1076	1326	1477	1650	1703	1861	2003	2109	2194	2170	2326	2390	2484	2032	2085



\* Since 2004, consolidated financial statements comply with all International Financial Reporting Standards - IFRS.

\*\* Net profit, in 2005, was affected by a non-recurrent charge of 5.2M€.

\*\* Net profit, in 2006, was affected by a non-recurrent charge of 2.2M€.

\*\* Net profit, in 2011, was affected by a non-recurrent charge of 3.5M€ (restructuring costs).