

**GRUPO SENDA AUTOTRANSPORTE, S.A. DE C.V. ANNOUNCES THIRD
QUARTER AND FIRST NINE MONTHS OF 2009 RESULTS**

Monterrey, Nuevo Leon, Mexico – October 30, 2009 – Grupo Senda Autotransporte, S.A. de C.V. (“the Company” or “Grupo Senda”) today announced its results for the third quarter of 2009 (3Q09) and the nine-month period ended September 30, 2009. All peso amounts are presented in nominal pesos.

	3Q			As of September 30,		
	2009	2008	Δ%	2009	2008	Δ%
Revenue	866,330	811,686	6.7%	2,307,776	2,324,892	-0.7%
Operating Expenses	786,716	737,283	6.7%	2,228,762	2,069,556	7.7%
EBIT	79,614	74,403	7.0%	79,014	255,336	-69.1%
EBITDA	166,585	155,670	7.0%	340,757	506,446	-32.7%
<i>EBITDA mgn</i>	19.2%	19.2%		14.8%	21.8%	
Net income	-110,866	-154,809	28.4%	-280,815	-112,728	149.1%
<i>Net income mgn</i>	-12.8%	-19.1%		-12.2%	-4.8%	
CAPEX	6,549	7,903		49,689	265,469	

FINANCIAL HIGHLIGHTS (For the nine-months ended September 30, 2009 vs. 2008):

- **Revenues** decreased 0.7% to Ps. 2,307.8 million
- **Operating expenses** increased 7.7% to Ps. 2,228.8 million
- **Operating income** decreased 69.1% to Ps. 79 million
- **EBITDA** decreased 32.7% to Ps. 340.8 million
- **Net income** decreased 149.1% to (Ps. -280.8 million)

FINANCIAL HIGHLIGHTS (3Q09 vs. 3Q08):

- **Revenues** increased 6.7% to Ps. 866.3 million
- **Operating expenses** increased 6.7% to Ps. 786.7 million
- **Operating income** increased 7.0% to Ps. 79.6 million
- **EBITDA** increased 7.0% to Ps. 166.5 million
- **Net income** increased 28.4% to (Ps. -110.8 million)

RESULTS BY SEGMENT (For the nine months ended September 30, 2009 vs. 2008):

- **Passenger Transport Service** revenue increased 0.9% to Ps. 1,896.3 million, mainly due to a 1.9% increase in operating volume and a 1.0% decrease in revenue per kilometer. Operating income decreased 81% due to the aforementioned decrease in revenue per kilometer and a 6.9% increase in cost per kilometer.
- **Personnel Transport Service** revenue decreased 7.8% to Ps. 411.5 million, mainly due to a 9.4% decrease in operating volume. Operating income decreased 46.4% to Ps. 47.2 million due to the previously mentioned decrease in operating volume and a 12.3% increase in cost per kilometer.

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RESULTS BY SEGMENT (3Q09 vs 3Q08):

- **Passenger Transport Service** revenue increased 9.7% to Ps. 720.1 million, mainly due to a 12.2% increase in revenue per kilometer and a 2.3% decrease in operating volume. Operating income increased 46.4% due to the aforementioned increase in revenue per kilometer, partially offset by a 9.6% increase in cost per kilometer.
- **Personnel Transport Service** revenue decreased 5.7% to Ps. 146.2 million, mainly due to a 6.6% decrease in operating volume. Operating income decreased 47.6% to Ps. 16.3 million due to the previously mentioned decrease in operating volume and a 12.3% increase in cost per kilometer.

Comments from the Chief Executive Officer

"It has been a satisfactory and encouraging quarter as Senda was able to increase revenues and margins compared to both periods in 2008, as well as compared to the previous quarter.

During August, Senda reduced ticket price discounts applied since June 2008, as the Company implemented a revenue management strategy that has helped Senda improve performance.

During September, Senda implemented a route rationalization strategy, by which the Company is allocating its buses and operating volume to more profitable routes.

Even though Senda continues operating in a challenging economic environment, the Company is confident and has great expectations regarding the Company's future performance in the following months, as well as in 2010."

OPERATING RESULTS***Total Revenue***

For the nine months ended September 30, 2009, revenues decreased 0.7% from Ps. 2,324.9 million in 2008 to Ps. 2,307.8 million, mainly due to a 0.1% decrease in revenue per kilometer primarily derived from Senda's ticket discount campaign during the first seven months of the year, the swine flu outbreak that took place during May and the economic crisis.

During the first nine months of 2009, 82.2% of the revenues were derived from passenger transportation services, which include 7.3% from the package delivery service business and 17.8% derived from personnel transportation services.

For the three months ended September 30, 2009, total revenue increased 6.7% to Ps. 866.3 million, primarily due to a 10.3% increase in revenue per kilometer derived from the positive effect of the conclusion of Senda's ticket discount campaign in the passenger segment in August 2009.

During the third quarter 2009, 83.1% of total revenue was derived from passenger transportation services, including 6.8% from the package delivery services business; the remaining 16.9% was derived from the personnel transportation services business.

Operating Expenses

For the nine months ended September 30, 2009, total operating expenses increased 7.7%, from Ps. 2,069.6 million as of September 30, 2008 to Ps. 2,228.8 million as of September 30, 2009. This variation was due to an 8.4% increase in cost per kilometer, where 55.7% of the variation was a result of a 23.3% increase in fuel costs. 40.7% of the variation in cost per kilometer was derived from a 6.6% increase in transportation expenses. The remainder of the variation was a result of increases in depreciation and selling and general administrative expenses.

For the third quarter, total operating expenses increased 6.7%, from Ps. 737.3 million in 2008 to Ps. 786.7 million; this was primarily caused by a 10.3% increase in cost per kilometer, partially offset by a 3.2% decrease in operating volume. 51.5% of the rise in cost per kilometer was due to a 7.6% increase in transportation expenses, while 48.5% of the variation comes from a 17.6% increase in fuel costs. Despite the 3.4% decline in selling and general administrative expenses, leading to a decrease of 11.1% in cost per kilometer, both of these factors could not offset the cost increase previously mentioned.

Following are some of the key operating costs:

- **Transportation costs** include driver wages and compensation, maintenance of equipment, toll fees, driver travel expenses, insurance and bus operating lease costs, among others. For the nine months ended September 30, 2009, transportation costs increased 6.6% from Ps. 978.8 million as of September 30, 2008 to Ps. 1,043.6 million as of September 30, 2009. 35.0% of the variation was from a 5.7 increase in maintenance expenses. 24.4% of this variation was explained by a 58.6% increase in insurance expenses due to an increase in insurance expenses in the international transportation segment fleet, 25.6% of the variation was caused by a 3.1% increase in transportation costs mainly due to a 1.2% increase in bus driver wages. The remaining 14.9% was from a 95.7% increase in operating leases due to new contracts acquired in the second half of 2008

For the three months ended September 30, 2009 transportation costs increased 7.1%, from Ps. 346.7 million in 2008 to Ps. 371.3 million. 55.2% of this variation was derived from a 9.2% increase in maintenance costs. 27.3% of the variation was due to a 3.7% rise in transportation costs. 12.3% was explained by a 23.6% increase in insurance expenses. 5.2% comes from a 25.3% increase in operating leases.

- **Fuel costs** increased 23.3% from Ps. 381.1 million as of September 30, 2008 to Ps. 469.8 million as of September 30, 2009, primarily due to a 25.5% increase in fuel prices. In the third quarter 2009, fuel costs increased 17.6% from Ps. 141.3 million in 2008 to Ps. 166.1 million in 2009.
- **Selling, general and administrative expenses** decreased 1.1%, from Ps. 458.5 million as of September 30, 2008 to Ps. 453.7 million as of September 30, 2009, mainly due to a 16.0% decrease in administrative expenses as a result of cost reduction initiatives implemented in the beginning of 2009, and a 34.6% decrease in advertising expenses. Given the aforementioned reasons, selling, general and administrative expenses decreased 3.4%, from Ps. 168.0 million in 2008 to Ps. 162.4 million in the third quarter 2009.

- **Depreciation and amortization expenses** increased 4.2%, from Ps. 251.1 million as of September 30, 2008 to Ps. 261.7 million as of September 30, 2009. During the three months ended September 30, 2009, these costs increased 7.0% from Ps. 81.3 million in 2008 to Ps. 87.0 million.

Operating Income

As a result of the above, operating income decreased 69.1% from Ps. 255.3 million as of September 30, 2008 to Ps. 79.0 million as of September 30, 2009. The operating margin also decreased from 11.0% as of September 30, 2008 to 3.4% as of September 30, 2009.

During the third quarter 2009, operating income increased 7.0% from Ps. 74.4 million in 2008 to Ps. 79.6 million, while the operating margin remained flat at 9.2% from 2008 to 2009.

EBITDA

Earnings before interest, taxes, depreciation and amortization (EBITDA) decreased 32.7% from Ps. 506.4 million as of September 30, 2008 to Ps. 340.8 million as of September 30, 2009. EBITDA margin also decreased, from 21.8% as of September 30, 2008 to 14.8% as of September 30, 2009.

In the three months ended September 30, 2009 earnings before interest, taxes, depreciation and amortization (EBITDA) increased 7.0%, from Ps. 155.7 million to Ps. 166.6 million. EBITDA margin remained at 19.2%.

Integral Financing Cost

Integral Financing Cost (IFC) decreased 10.0%, from Ps. 268.9 million as of September 30, 2008 to Ps. 242.1 million as of September 30, 2009, mainly due to a 377.2% increase in foreign exchange gains and a 9.8% increase in interest expense related to a 3.0% increase in the Company's average interest rate compared to 2008.

In the three months ended September 30, 2009, the Integral Financing Cost (IFC) decreased 27.7% from Ps. 195.7 million to Ps. 141.5 million. This decrease was caused mainly by a 59.3% decrease in foreign exchange losses.

Other Expenses, Net

For the nine months ended September 30, 2009, other expenses, net, increased 58.9% from Ps. 49.4 million as of September 30, 2008 to Ps. 78.6 million as of September 30, 2009. This increase was mainly caused by severance payments and non-recurring expenses related to the positioning of Senda's sales offices during the first semester 2009. At the same time, severance payments and non-recurring expenses were incurred during the third quarter of 2009 related to the closing of some offices as a result to the previously announced route rationalization strategy.

For the third quarter 2009, other expenses, net, increased 113.8%, from Ps. 17.2 million in 2008 to Ps. 36.9 million.

Income Tax

Grupo Senda recorded income taxes of Ps. 19.9 million as of September 30, 2009 compared to Ps. 40.2 million in income taxes as of June 30, 2008.

For the third quarter Grupo Senda recorded income taxes of Ps. 2.8 million compared to Ps. 12.7 million in the second quarter 2008.

Consolidated Net Income

As a result of the above, consolidated net income for the first nine months 2009 decreased 149.1%, from (Ps.-112.7) million net loss as of September 30, 2008 to a (Ps. -280.8) million net loss as of September 30, 2009.

In addition, consolidated net income for the third quarter 2009 increased from a (Ps. -154.8) million net loss in 2008 to a (Ps. -110.9) million net loss in the third quarter of 2009.

RESULTS BY SEGMENT

Passenger Transport Services

The passenger transportation segment includes passenger transportation and package delivery services. Passenger transport is a ticketed, intercity, scheduled bus transportation service. The package delivery business is developed primarily through the use of excess storage capacity on passenger bus routes, terminals and sales and administrative office infrastructure.

Revenues from passenger transportation services increased 0.9%, from Ps. 1,878.7 million as of September 30, 2008 to Ps. 1,896.3 million as of September 30, 2009 due to a 1.9% increase in operating volume. This effect was partially offset by a 1.0% decrease in revenue per kilometer as a result of price discounts applied during the first seven months of 2009.

For the three months ended September 30, 2009, revenues from passenger services increased 9.7%, from Ps. 656.6 million in 2008 to Ps. 720.1 million due to a 12.2% increase in revenue per kilometer. This was offset by a 2.3% decrease in operating volume.

Operating income from passenger transportation services decreased 81% from Ps. 167.2 million as of September 30, 2008 to Ps. 31.8 million as of September 30, 2009 mainly due to a 6.9% increase in cost per kilometer. 52.3% of the variation in cost per kilometer was explained by a 25.4% increase in fuel cost and 37.8% of the variation was a result of a 7.4% increase in transportation costs.

For the three months ended September 30, 2009, operating income of this segment increased 46.4%, from Ps. 43.2 million in 2008 to Ps. 63.3 million; this was mainly caused by a 12.2 increase in revenue per kilometer, partially offset by a 9.6% increase in cost per kilometer.

Passenger Transport Services Operating Data
Passenger Transport Services Operating Data

	As of September 30,		Δ%
	2009	2008	
Total bus Km (Thousands)	185,205	181,743	1.9%
Total vehicle fleet	1,308	1,268	3.2%
Km per bus (thousands)	142	143	-1.2%
Revenue per Km	10.2	10.3	-1.0%
Cost per Km	10.1	9.4	6.9%
Revenue per vehicle (Thousands)	1,450	1,482	-2.2%
	3Q 2009	3Q 2008	Δ%
Total bus Km (Thousands)	63,964	65,466	-2.3%
Total vehicle fleet	1,308	1,268	3.2%
Km per bus (thousands)	49	52	-5.3%
Revenue per Km	11.3	10.0	12.2%
Cost per Km	10.3	9.4	9.6%
Revenue per vehicle (Thousands)	551	518	6.3%

Personnel Transportation Services

Personnel transportation services consist of contracted intra-city services to transport personnel and students to industrial and educational facilities.

Revenues from personnel transportation services decreased 7.8%, from Ps. 446.2 million as of September 30, 2008 to Ps. 411.5 million as of September 30, 2009 due to a 9.4% decrease in operating volume and a 1.8% increase in revenue per kilometer. This decrease in operating volume was related to the global economic crisis, which has negatively affected operating volume with industrial clients, in addition to the swine flu outbreak in May 2009, negatively impacting operating volume.

On a quarterly basis, revenues from personnel transportation services decreased 5.7%, from Ps. 155.1 million in 2008 to Ps. 146.2 million. This decrease was mainly caused by 6.6% decrease in operating volume, partially offset by a 1% increase in RPKs.

Operating income from personnel transportation services decreased 46.4% from Ps. 88.1 million as of September 30, 2008 to Ps. 47.2 million as of September 30, 2009 due to the previously mentioned decreases in operating volume, partially offset by the aforementioned increase in RPKs.

During the third quarter 2009, operating income decreased 47.6%, from Ps. 31.2million in 2008 to Ps. 16.3 million.

Personnel Transport Services Operating Data

Personnel Transport Services Operating Data

	As of September 30,		Δ%
	2009	2008	
Total bus Km (Thousands)	48,604	53,649	-9.4%
Total vehicle fleet	1,203	1,083	11.1%
Km per bus (thousands)	40	50	-18.4%
Revenue per Km	8.5	8.3	1.8%
Cost per Km	7.5	6.7	12.3%
Revenue per vehicle (Thousands)	342	412	-17.0%
	3Q 2009	3Q 2008	Δ%
Total bus Km (Thousands)	17,334	18,559	-6.6%
Total vehicle fleet	1,203	1,083	11.1%
Km per bus (thousands)	14	17	-15.9%
Revenue per Km	8.4	8.4	1.0%
Cost per Km	7.5	6.7	12.3%
Revenue per vehicle (Thousands)	122	143	-15.1%

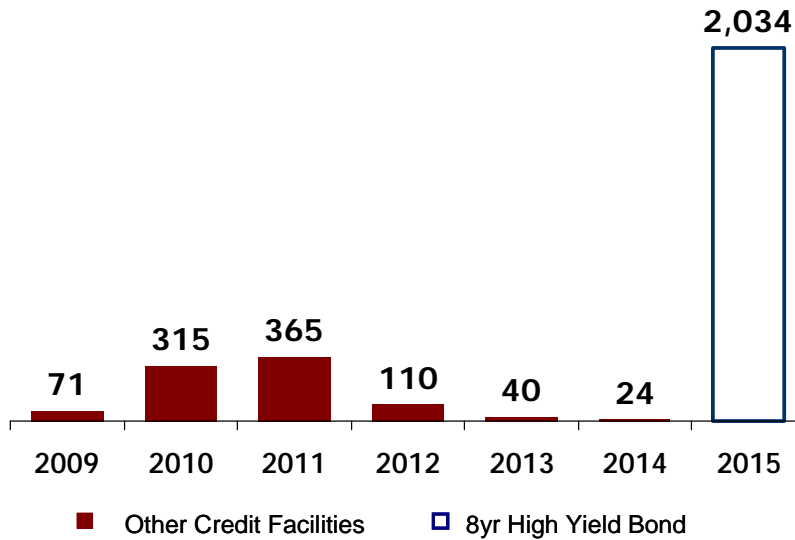
NON-OPERATING RESULTS

Balance Sheet Highlights and Financial Ratios

	As of September 30,		Δ%
	2009	2008	
Cash & cash equivalents	221,326	149,628	47.9%
Current assets	558,554	472,286	18.3%
Total assets	4,341,925	4,498,672	-3.5%
Debt	3,024,829	2,558,065	18.2%
Other liabilities	506,667	543,964	-6.9%
Equity	810,429	1,396,643	-42.0%
EBITDA (LTM)	445,749	696,472	
Interest expenses (LTM)	377,305	361,036	
Debt / EBITDA	6.8x	3.7x	
Net debt / EBITDA	6.3x	3.5x	
EBITDA / Interest expenses	1.2x	1.9x	

Debt Profile

As of September 30, 2009, debt reached Ps. 3,024 million, with an aggregate maturity schedule of approximately 5.1 years. The following table does not include working capital and revolving credit facilities.



Accumulated 2009 CAPEX

As of September 30, 2009, Grupo Senda allocated Ps. 49.689 million towards CAPEX.

During the third quarter 2009, CAPEX allocated was Ps. 6.549 million. The CAPEX during this period was related to sales offices improvements and investments in technology.

Liquidity position

The Company’s liquidity position is stronger due to the improvement of margins, and remains adequate to cover future commitments. Compared to June 2009, cash and equivalents increased 107.8% to reach a balance of Ps. 221.3 million. Debt amortizations for the remainder of 2009 amount to approximately Ps. 70.8 million, which is manageable based on the Company’s cash generation levels, taking into account that all revolving credit lines have been either rolled-over or restructured to longer terms. The Company maintains available working capital and capital expenditure credit lines and continues working to obtain additional lines in case of any future contingencies. At the same time, the Company does not possess any speculative position in derivative instruments.

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About the Company

Grupo Senda is a leading provider of bus transportation services in Mexico, mainly serving the northeastern and central regions of Mexico as well as the state of Texas in the United States. The Company offers scheduled bus passenger service to more than 250 main routes, serving more than 1,000 destinations; throughout 15 states in Mexico and 12 destinations in the United States, with a monthly average of 2,400 daily departures and a fleet of over 1,290 buses. It also offers contracted intra-city service to transport personnel and students to industrial and educational facilities with a fleet of over 1,200 buses. The Company maximizes the use of its fleet by offering packaging delivery services through using excess storage capacity on its passenger bus routes, terminals and sales infrastructure and, at the same time, by offering charter services, in which people may contract buses for special occasions, trips and/or corporate events.

Forward-Looking Statements

This release contains forward-looking statements within the meaning of Section 27A of the Securities Act and Section 21E of the United States Securities Exchange Act of 1934, as amended (the "Exchange Act"). These forward-looking statements include, but are not limited to, statements about our future financial position and results of operations, our strategy, plans, objectives, goals and targets, future developments in the markets where we participate or are seeking to participate and other statements contained in this offering circular that are not historical facts. In some cases, you can identify forward-looking statements by terminology such as "anticipate", "believe", "continue", "could", "estimate", "expect", "forecast", "intend", "may", "plan", "potential", "predict", "should", or "will" or the negative of such terms or comparable terminology. Such forward-looking statements involve known and unknown risks, uncertainties and other factors, some of which are beyond our control, which may cause our actual results, performance or achievements expressed or implied by such forward-looking statements to differ materially from historical results or those anticipated. These forward-looking statements are based on numerous assumptions regarding our present and future business strategies and the environment in which we will operate in the future. These risks, some of which are discussed in "Risk Factors", include economic and political conditions and government policies in Mexico or elsewhere, fuel prices, regulatory developments, customer demand, seasonality and competition.

(FINANCIAL TABLES FOLLOW)

Grupo Senda Autotransporte, S.A. de C.V. and Subsidiaries
Consolidated Income Statement
For the Nine-Month Period Ended September 30, 2009 and 2008

	As of the nine months ended on September 30,				Δ%
	2009		2008		
	<i>(in thousand of nominal pesos)</i>				
Operating revenues:					
Passenger transport services	1,896,263	82.2%	1,878,702	80.8%	0.9%
Personnel transport services	411,513	17.8%	446,190	19.2%	-7.8%
Total operating revenues	2,307,776	100.0%	2,324,892	100.0%	-0.7%
Operating expenses:					
Transportation costs	1,043,556		978,817		6.6%
Fuel costs	469,789		381,080		23.3%
Selling, general and administrative expenses	453,673		458,549		-1.1%
Depreciation and amortization	261,744		251,110		4.2%
Total operating expenses	2,228,762	96.6%	2,069,556	89.0%	7.7%
Operating result:					
Passenger transport services	31,791		167,204		-81.0%
Personnel transport services	47,223		88,132		-46.4%
Total operating result	79,014	3.4%	255,336	11.0%	-69.1%
Other expenses, net	-78,558		-49,434		58.9%
Integral financing cost:					
Interest expense	280,186		255,184		9.8%
Foreign exchange loss (gain), net	-38,070		13,733		-377.2%
	242,116		268,917		-10.0%
Equity in earnings (losses) of associated companies	-19,300		-9,550		102.1%
Tax expense	19,855		40,163		-50.6%
Consolidated net income	-280,815		-112,728		149.1%

Grupo Senda Autotransporte, S.A. de C.V. and Subsidiaries
Consolidated Income Statement
For the third quarter, 2009 and 2008

	Third quarter of,				Δ%
	2009		2008		
	<i>(in thousand of nominal pesos)</i>				
Operating revenues:					
Passenger transport services	720,130	83%	656,631	80.9%	9.7%
Personnel transport services	146,200	17%	155,055	19.1%	-5.7%
Total operating revenues	866,330	100%	811,686	100.0%	6.7%
Operating expenses:					
Transportation costs	371,318		346,701		7.1%
Fuel costs	166,075		141,269		17.6%
Selling, general and administrative expenses	162,352		168,046		-3.4%
Depreciation and amortization	86,970		81,267		7.0%
Total operating expenses	786,716	91%	737,283	90.8%	6.7%
Operating result:					
Passenger transport services	63,276		43,207		46.4%
Personnel transport services	16,338		31,196		-47.6%
Total operating result	79,614	9.2%	74,403	9.2%	7.0%
Other expenses, net	-36,867		-17,243		113.8%
Integral financing cost:					
Interest expense	98,954		91,211		8.5%
Foreign exchange loss (gain), net	42,540		104,524		-59.3%
	141,494		195,735		-27.7%
Equity in earnings (losses) of associated companies	-9,300		-3,550		162.0%
Tax expense	2,819		12,684		-77.8%
Consolidated net income	-110,866		-154,809		28.4%

Grupo Senda Autotransporte, S.A. de C.V. and Subsidiaries
Consolidated Statement of Cash Flow
As of September 30, 2009 and 2008

	As of September 30,	
	2009	2008
	(Unaudited)	
Operating Activities:		
Consolidated net income before taxes	-260,960	-72,565
Items Related to Investment Activities		
Depreciation and amortization	261,744	251,110
Equity in earnings (losses) of associated	19,300	9,550
Deferred income tax	-15,000	20,000
Items Related to Financing Activities:		
Interest expense	283,630	259,643
Interest income	-3,440	-4,459
Monetary effect on debt	-38,070	13,733
	<u>247,204</u>	<u>477,012</u>
Trade accounts receivable	8,165	-21,975
Inventories	-5,655	-5,189
Other accounts payable and receivable	-44,540	-25,272
Trade accounts payable	-77,382	-18,443
Net Cash Provided by Operating Activities	<u>127,792</u>	<u>406,133</u>
Investing Activities	<u>-37,325</u>	<u>-265,469</u>
Financing Activities:		
Proceeds from notes payable	327,536	168,116
Payments of notes payable	-55,666	40,000
Payments derived from financial leases	-223,651	-174,627
Interest paid, net	-191,441	-238,464
Gains from financial derivatives	82,500	
Net Cash Provided from Financial Activities	<u>-60,722</u>	<u>-204,975</u>
Cash and Cash Equivalents:		
Net increase (decrease)	29,745	-64,311
Balance at the beginning of the period	191,581	213,939
Balance at the End of the Period	<u>221,326</u>	<u>149,628</u>

**Grupo Senda Autotransporte, S.A. de C.V. and Subsidiaries
Consolidated Balance Sheet**

As of September 30, 2009 and 2008

	As of September 30,	
	<u>2009</u>	<u>2008</u>
	(Unaudited)	
Assets		
Current Assets:		
Cash and cash equivalents	221,326	149,628
Accounts receivable	297,463	285,141
Inventories	39,765	37,517
Current Assets	<u>558,554</u>	<u>472,286</u>
Land and buildings – net	179,685	198,565
Transportation and other equipment – net	1,706,387	1,941,085
Other assets	193,608	110,918
Investments in shares	226,682	298,809
Goodwill and intangible assets	1,477,009	1,477,009
Total	<u><u>4,341,925</u></u>	<u><u>4,498,672</u></u>
Liabilities and Stockholders' Equity		
Current Liabilities:		
Bank loans	65,000	201,000
Current portion of long-term debt	268,872	206,963
Accounts payable	452,713	364,988
Current Liabilities	<u>786,585</u>	<u>772,951</u>
Long-term Liabilities:		
Long-term debt	2,690,957	2,150,102
Employee retirement obligations	53,954	79,164
Derivative financial instruments	0	6,621
Deferred tax	0	93,191
Long-term Liabilities	<u>2,744,911</u>	<u>2,329,078</u>
Total Liabilities	<u>3,531,496</u>	<u>3,102,029</u>
Stockholders Equity:		
Capital stock	90,873	90,873
Premium on issuance of shares	95,849	95,849
Retained earnings	351,065	1,058,534
Unrealized gain (loss) on derivative financial	116,304	-4,884
Majority Stockholders' Equity	<u>654,091</u>	<u>1,240,372</u>
Minority Stockholders' Equity	<u>156,338</u>	<u>156,271</u>
Total Stockholders' Equity	<u>810,429</u>	<u>1,396,643</u>
Total	<u>4,341,925</u>	<u>4,498,672</u>