


Elekeiroz
STATEMENT OF INCOME
FOR THE YEARS ENDED DECEMBER 31
(In thousands of Reais)

	Notes	COMPANY		CONSOLIDATED	
		2008	2007	2008	2007
Domestic Sales Revenue		995.392	920.425	995.392	920.425
Foreign Sales Revenue		109.340	162.952	109.340	162.952
GROSS SALES REVENUE		1.104.732	1.083.377	1.104.732	1.083.377
Sales Taxes and Deductions		(227.073)	(212.756)	(227.073)	(212.756)
NET SALES REVENUE		877.659	870.621	877.659	870.621
Cost of Products Sold		(704.900)	(671.360)	(704.900)	(671.360)
GROSS INCOME		172.759	199.261	172.759	199.261
Selling Expenses		(36.275)	(36.342)	(36.275)	(36.342)
General and Administrative Expenses		(39.553)	(36.890)	(39.560)	(36.895)
Other Operating Revenues and Expenses		4.830	(21.374)	4.830	(21.374)
OPERATING INCOME BEFORE FINANCIAL INCOME EQUITY PICKUP AND GOODWILL AMORTIZATION		101.761	104.655	101.754	104.650
Financial Income	20	4.390	(5.682)	4.390	(5.923)
CPMF, IOF, PIS and COFINS	20	(604)	(3.566)	(604)	(3.566)
OPERATING INCOME BEFORE EQUITY PICK AND GOODWILL AMORTIZATION		105.547	95.407	105.540	95.161
Goodwill Amortization		(5.300)	(5.300)	(5.300)	(5.300)
Equity Pickup		186	(246)	193	-
OPERATING INCOME		100.433	89.861	100.433	89.861
Non Operating Income		0	2.164	0	2.164
INCOME BEFORE TAXES AND PARTICIPATION		100.433	92.025	100.433	92.025
Income Tax and Social Contribution	9A	(10.676)	(12.872)	(10.676)	(12.872)
Employees' and Management's Participation		(8.512)	(7.696)	(8.512)	(7.696)
NET INCOME FOR THE YEAR		81.245	71.457	81.245	71.457
Net earnings per thousand-share lot - R\$	3P	2.580	2.270	2.580	2.270

The accompanying notes are an integral part of these financial statements.