

## MAHLE Metal Leve announces FY07 results

Mogi Guaçu, March 28, 2008 - **MAHLE Metal Leve S.A. (BOVESPA: LEVE3, LEVE4)**, a leading manufacturer in the production of engine components in Brazil, announces today the fiscal year 2007 results. The Company's operating and financial information, except where otherwise indicated, is presented on a consolidated basis and in BRL, according to the Corporate Law.

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### Company Economic and Financial Performance

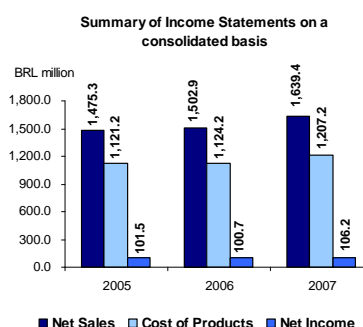
In 2007 Company performance was positive, driven by the expansion of the Brazilian economy that generated a strong consumption demand and, as a consequence of increased productive activities in the country. The company recorded an increase in production and sales volumes, in the domestic and export markets of original equipment and aftermarket, as compared to the previous year. This result is also a consequence of the acquisition of company and operating assets, in the first quarter of 2007 that extended the product line existing until then and further strengthened its position in the market where it operates.

### Change of address of the Investor Relations department

In March of 2008 the company transferred Investor Relation activities for its new address in Sao Paulo, at Av. Paulista, 949, 12<sup>nd</sup> floor, suite 121, 01311-917.

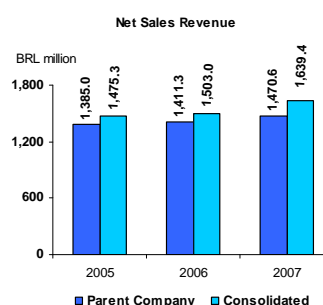
### Net income

The net income for the fiscal year 2007 was BRL 106.2 million, having contributed for the formation of such result the growth in sales volumes, the equity accounting result of investments in subsidiaries in Brazil and abroad, and the tax credit relative to a final judicial decision during the fiscal year 2007, generating a 5.5% increase against the BRL 100.7 million result in 2006.



### Net Sales Revenue

In 2007, net sales revenue, on a consolidated basis, reached BRL 1,639.4 million, and BRL 1,470.6 million in the parent company, a 9.1% and 4.2% increase, respectively, as compared to 2006, a great part of this revenue being due to the domestic market, both for original equipment and aftermarket, as a result of the expansion of Brazilian economy during the year. Such increase was also due to the increment on Company portfolio with the new plant in Argentina, MAHLE VÁLVULAS DE ARGENTINA S.A. (current name of Establecimientos Metalúrgicos Edival), a manufacturer for valves, valve guides and seats, acquired in March 2007, which led the company to occupy an additional strategic space for the capture of new markets and clients. This company generated net revenues of approximately BRL 59.5 million from March to December 2007.



## Sales – domestic market

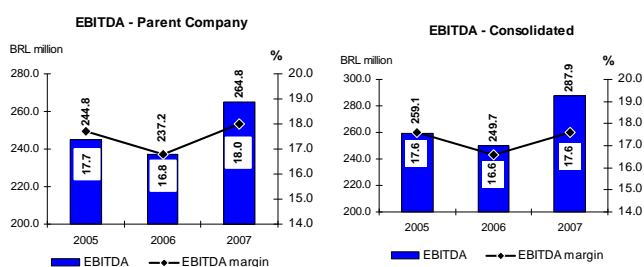
Consolidated net sales to the domestic market amounted to BRL 929.8 million, or an 11.9% growth and to BRL 832.9 million in the parent company, or an 11.0% increase, as compared to the fiscal year 2006. Such increment was a consequence of the warming in the original equipment market, partially due to more favorable economic indicators, which have positively reflected in the performance of the automotive sector, and in the aftermarket, driven by an improved scenario on transportation and agricultural services, resulting in a heating on sales of engines and their parts and components, in view of the higher wear and tear of the fleet of automotive vehicles and agricultural machinery, predominantly trucks and tractors.

## Sales – export market

The continuous appreciation of the local currency against the North-American currency resulted in a 3.5% drop in net sales to the export market in the parent company, in Real terms, which amounted to BRL 637.7 million, however, when analyzed in North-American dollar, it has recorded a 7.6% growth in the year, going from BRL 304.4 million, in 2006, to BRL 327.5 million, in 2007. On a consolidated basis, the net sales revenue to the export market showed an increase, in BRL, of 5.5%, amounting to BRL 709.5 million (in dollar, with a 17.7% growth, reaching the equivalent to BRL 364.2 million (BRL 309.4 million in 2006), accounting for 43% of the total net revenue). Although still affected by the exchange rate effect, the increased consolidated revenue was mainly due to the increment in the portfolio of new products, such as: valves, guides and seats.

## Operating result

The operating performance measured by the EBITDA (profit before interest, taxes, depreciation and amortization) recorded an 11.6% growth in the parent company and 15.3% on a consolidated basis, generating a 18.0% and 17.6% margin (Ebitda / net revenue), with a gain of 1.2 p.p. and 0.9 p.p., respectively, as compared to the previous year. Despite the unfavorable exchange rate and the increased prices of the main raw materials, this result is a consequence of continued efforts to control costs, increase productivity, and increment product portfolio. However, the operating result (before interest on shareholder's equity) dropped by 5.6% in the parent company, and by 2.2% on a consolidated basis as compared to 2006, mainly due to increased net financial expenses.



### Net financial result

In 2007, net financial result (financial revenues less financial expenses) recorded a BRL 43.1 million expense in the parent company, and BRL 45.1 million on a consolidated basis, which represented a BRL 32.5 million and BRL 34.9 million financial expense increase, respectively, as compared to 2006. Such result is mainly due to the exchange variation on investments abroad and changes in the financing profile of transactions, searching for higher return on the capital invested since mid-2006.

### Indebtedness

The net indebtedness of the parent company was BRL 283.3 million as of December 31, 2007, a BRL 76.4 million increase in relation to the BRL 206.9 million recorded in 2006, mainly resulting from Exim financings obtained from BNDES, destined to export financing backed by guarantees. On a consolidated basis, the net indebtedness amounted to BRL 273.8 million. Financings booked on a consolidated basis, in 2007, amounted to BRL 316.3 million, comprising BRL 243.9 million short-term loans and BRL 72.4 million long-term loans.

### Summary Income Statements

BRL Million

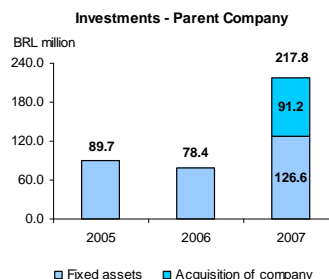
	Parent Company			Consolidated		
	2007	2006	Var.%	2007	2006	Var.%
<b>Net sales revenue</b>						
Domestic market	832.9	750.6	11.0%	929.8	830.7	11.9%
Export market	637.7	660.6	-3.5%	709.5	672.2	5.5%
Total	<b>1,470.6</b>	<b>1,411.3</b>	<b>4.2%</b>	<b>1,639.3</b>	<b>1,502.9</b>	<b>9.1%</b>
Sales-export market in US\$ millions	327.5	304.4	7.6%	364.2	309.4	17.7%
<b>Gross income</b>	<b>352.6</b>	<b>333.5</b>	<b>5.7%</b>	<b>432.1</b>	<b>378.8</b>	<b>14.1%</b>
-Gross margin	24.0%	23.6%	0.4 pp	26.4%	25.2%	1.2p.p.
<b>Operating income (before interest on shareholder's equity)</b>	<b>123.9</b>	<b>131.2</b>	<b>-5.6%</b>	<b>137.9</b>	<b>141.0</b>	<b>-2.2%</b>
-operating margin	8.4%	9.3%	-0.9pp	8.4%	9.4%	-1.0p.p.
<b>Net income</b>	<b>106.2</b>	<b>100.7</b>	<b>5.5%</b>	<b>106.2</b>	<b>100.7</b>	<b>5.5%</b>
-net margin	7.2%	7.1%	-0.1pp	6.5%	6.7%	-0.2p.p.
<b>EBITDA</b>	<b>264.8</b>	<b>237.2</b>	<b>11.6%</b>	<b>287.9</b>	<b>249.7</b>	<b>15.3%</b>
- EBITDA margin	18.0%	16.8%	1.2pp	17.6%	16.6%	0.9p.p.

### Company Perspectives

Company administration, in light of the favorable national macroeconomic scenario, with continued heated domestic demand and the production expansion forecast by the automotive sector, works with the expectation that the volume of sales to the domestic market, original equipment and aftermarket replacement parts should follow the same growth pace as in 2007. On the other hand, there is also a concern with regards to a slow down in the pace world economy growth, mainly provoked by the American crisis. The Company will continue permanently investing in its cost management and in productivity increase, with an aim at maintaining competitiveness and minimizing part of the negative impact of Real appreciation against the North-American dollar on export performance.

## Investments

In 2007, investments amounted to BRL 217.8 million in the parent company, corresponding to BRL 126.6 million mainly in fixed assets and BRL 91.2 million in investments on shareholding participation. On a consolidated basis, an amount of BRL 143.1 million was invested in fixed assets. Investments in fixed assets were destined to the following projects: quality; capacity expansion; modernization of the operations; research and development; and the new Technological Center in the city of Jundiaí, with modern characteristics and large capacity for technological development, essential for company strategies, which project completion is forecast for the current fiscal year, and with implementation of operations predicted for April 2008.



## Corporate Governance

In 2007 the company was ranked as second in the ranking of Automobile and part sector, in the 10th edition of the survey "The most admired Companies in Brazil" published by CartaCapital magazine, as a result of different factors, among which, quality, image and products positioning in the market, continued cost control efforts, productivity increase, product portfolio increment, international presence, good performance in the domestic market and, above all, commitment with social responsibility. The company was awarded, this year, the Financial Officer 2007 Prize, an initiative of the Financial Officer magazine with the support of the Brazilian Association of Public Companies – ABRASCA and of the consultancy firm ECONOMÁTICA, which objective is to praise the most distinguished companies and Finance Executives in the year. The company was awarded the prize "Company of the Year 2007 in the Sector of Vehicles and Components", handed to the President and Vice President of the company, Messrs. Claus Hoppen and Axel E. Brod.

## Dividends and destination of results

In the Ordinary General Meeting held on April 26, 2007 company shareholders approved the distribution of complementary dividends relative to the fiscal year 2006 in the amount of BRL 20.0 million, payable on May 22, 2007, corresponding to the net income balance for the fiscal year 2006, after withholding 5% for Legal Reserve, the amount of BRL 44.8 million for Expansion and Modernization Reserve, and the distribution of interest on shareholder's equity approved in the Meeting of the Board of Directors held on December 5, 2006, in the amount of BRL 26.8 million, net of income tax, paid on December 20, 2006. In the Meeting of the Board of Directors held on December 4, 2007 it was approved the distribution of dividends in the form of interest on shareholder's equity, for the gross amount of BRL 27.9 million which, after the 15% withheld as income tax (except for legal entity shareholders, which have certified to be exempt), amounted to BRL 24.1 million, payable as of December 20, 2007. Additionally, Company Management shall submit for approval in the next General Meeting, a proposal for distribution of dividends, in the amount of BRL 10.0 million, in accordance with explanatory note number 19 – article b – Remuneration to

Shareholders, corresponding to BRL 0.30986 per ordinary share and BRL 0.34084 per preferred share.

	BRL million	
<b>Remuneration to Shareholders</b>	<b>2007</b>	<b>2006</b>
Interest on shareholder's equity:		
- Gross amount	27.9	31.0
- Net income tax amount	24.1	26.8
Dividends:		
- proposed	10.0	20.0
<b>Total Dividends and Interest on Shareholder's Equity, net of income tax</b>	<b>34.1</b>	<b>46.8</b>

The total interest on shareholder's equity, net of income tax and dividends relative to the fiscal year 2007 amounted to BRL 34.1 million, corresponding to BRL 1.05640 per ordinary share and BRL 1.16204 per preferred share.

### Human resources

The company's labor headcount as of December 31, 2007, was 7,167 employees in the parent company and 8,575 on a consolidated basis. In the previous fiscal year it was 7,107 and 7,588, respectively. The staff increase was mainly due to business expansion, with the acquisition of companies and adjustment to the current production levels, aiming at meeting the domestic market demand.

### Performance of the Brazilian automotive industry

The Brazilian automotive industry production in 2007 motivated by a scenario of higher macroeconomic stability, almost surpassed the mark of 3 million vehicles produced (light vehicles, trucks and buses), exceeding the industry expectations in its projections, beginning the year. This industry has consistently increased in the domestic market. The same has not happened in the export market, on account of the appreciation of BRL, which reduced the competitiveness of Brazilian products and led to lower vehicle exporting volumes.

### Sales of Vehicles in the Domestic Market

Sales of national vehicles to the domestic market recorded a 22.9% increase against the previous year, reaching 2.19 million units. Such expansion happened in all segments (light vehicles, trucks and buses), including in the agricultural machinery segment, and was mainly due to better consumer credit conditions, extension of financing maturities, and the stronger activity seen in the agricultural sector and in the civil construction and mining industries.

### Sales of Vehicles in the Export Market

Sales of vehicles to the export market in 2007 totaled 786.8 thousand units, a 6.6% drop, 0.6% of which in assembled vehicles and 25.0% in disassembled vehicles, as compared to 2006. Such lower volume was mainly due to continued BRL appreciation, which started the year at BRL2.14/USD1.00 and closed the year at BRL1.77/USD1.00, a 17.2% decrease. The automotive sector adopted the strategy to reduce the exported volume to lower levels, with an aim at mitigating losses resulting mainly from continued BRL appreciation, transferring part of such production to the domestic market, which recorded heated demand.

**Vehicle Production**

The total vehicle production in 2007 (including assembled and disassembled vehicles) was 2.97 million units, which represented an annual increase of 13.9%, against 2006. It must be also emphasized that the increased automotive production was focused on all segments, including agricultural machinery. Such expansion was created by the strong demand on sales of vehicles to the domestic market, a behavior above industry expectations, thus compensating part of the volume decrease in sales to the export market.

**Light Vehicles Imports**

The imported vehicle market kept an expressive growth pace, basically in the segment of light vehicles, automobile and light commercial vehicles, in view of the strong BRL appreciation, closing the year with an increase of 88.2% in units, expanding its participation in relation to the total light vehicles sold domestically, from 8% in 2006 to 13% in 2007.

**Perspectives of the Brazilian automotive industry**

The National Association of Manufacturers of Automotive Vehicles - Anfavea projects for 2008 a growth in the production of vehicles (light vehicles, trucks and buses) around 9%. In relation to sales, it is projected an increase of 14% in the domestic market and a 5% reduction in exports. Vehicle imports are forecast to increase by 44%. The machines and agricultural equipment sector projects for 2008 the continuity of the recovery started in 2007, with production increase around 9% while sales to the domestic market should increase by 15% and exports are forecast to maintain the current levels.

MAHLE METAL LEVE S.A. PARENT COMPANY AND CONSOLIDATED

BALANCE SHEETS - ASSETS  
December 31, 2007 and 2006  
(In thousands of BRL)

ASSETS	Parent Company		Consolidated	
	12.31.2007	12.31.2006	12.31.2007	12.31.2006
<b>Current assets</b>				
Cash and cash equivalents	30,579	93,962	77,910	113,058
Trade accounts receivable	164,367	145,492	222,211	197,777
Accounts receivable from related parties	148,665	157,976	76,749	106,640
Discounted exchange bills	(34,447)	(70,953)	(35,375)	(70,953)
Allowance for doubtful accounts	(5,191)	(6,289)	(6,423)	(6,675)
Inventories	144,731	128,516	199,929	156,588
Recoverable taxes	43,766	34,356	48,457	34,376
Deferred income and social contributions taxes	9,399	5,750	10,129	6,042
Cash dividends and interest on shareholder's equity receivable from controlled shareholder	9,889	1,405	-	-
Other accounts receivable	6,289	3,368	7,238	5,070
<b>Total current assets</b>	<b>518,047</b>	<b>493,583</b>	<b>600,825</b>	<b>542,123</b>
<b>Noncurrent assets</b>				
<b>Long-term receivables</b>				
Deferred income and social contribution taxes	41,320	43,739	44,289	44,670
Recoverable taxes	13,882	14,938	15,057	15,623
Other accounts receivable	1,213	1,182	1,348	1,307
<b>Permanent assets</b>				
Investments in subsidiaries	49,906	26,979	-	-
Other investments	371	371	371	371
Property, plant and equipment	395,696	349,498	441,208	368,748
Intangibles	75,800	30,164	85,145	30,164
Deferred charges	1,059	206	1,059	206
<b>Total noncurrent assets</b>	<b>579,247</b>	<b>467,077</b>	<b>588,477</b>	<b>461,089</b>
<b>Total assets</b>	<b>1,097,294</b>	<b>960,660</b>	<b>1,189,302</b>	<b>1,003,212</b>

MAHLE METAL LEVE S.A. PARENT COMPANY AND CONSOLIDATED

BALANCE SHEETS - LIABILITIES AND SHAREHOLDER'S EQUITY  
December 31, 2007 and 2006  
(In thousands of BRL)

LIABILITIES	Parent Company		Consolidated	
	12.31.2007	12.31.2006	12.31.2007	12.31.2006
<b>Current liabilities</b>				
Trade accounts payable	53,962	52,203	65,582	55,334
Financings	210,586	210,769	243,888	211,672
Salaries, vacation pay and payroll charges payable	45,194	42,903	52,242	45,893
Taxes and contributions payable	14,652	4,415	18,383	5,388
Accounts payable to related parties	20,866	21,289	26,293	31,148
Loss unrealized with derivatives	18,574	2,270	18,544	2,270
Advances from customers	3,670	2,256	4,505	2,292
Interest on shareholder's equity payable	19,627	21,804	20,180	23,812
Cash dividends proposed	10,000	20,000	13,684	20,000
Sundry provisions	12,832	10,393	17,925	14,730
Other accounts payable	26,988	19,556	32,183	22,955
<b>Total current liabilities</b>	<b>436,951</b>	<b>407,858</b>	<b>513,409</b>	<b>435,494</b>
<b>Non current liabilities</b>				
Financings	68,919	19,240	72,385	23,407
Provision for capital deficiency in subsidiary	-	2,139	-	-
Provision for warranties	6,640	7,804	6,722	7,804
Provision for contingencies and legal obligations	71,282	80,023	74,398	81,276
Other accounts payable	2,056	532	2,634	605
<b>Total noncurrent assets</b>	<b>148,897</b>	<b>109,738</b>	<b>156,139</b>	<b>113,092</b>
Minority interests	-	-	8,308	11,562
<b>Shareholder's equity</b>				
Capital	352,755	352,755	352,755	352,755
Income reserves	158,691	90,309	158,691	90,309
<b>Total shareholder's equity</b>	<b>511,446</b>	<b>443,064</b>	<b>511,446</b>	<b>443,064</b>
<b>Total liabilities and shareholder's equity</b>	<b>1,097,294</b>	<b>960,660</b>	<b>1,189,302</b>	<b>1,003,212</b>

MAHLE METAL LEVE S.A. PARENT COMPANY AND CONSOLIDATED

STATEMENTS OF INCOME  
December 31, 2007 and 2006  
(In thousands of BRL, except EPS)

STATEMENTS OF INCOME	Parent Company		Consolidated	
	12.31.2007	12.31.2006	12.31.2007	12.31.2006
Gross sales of goods and services	1,773,981	1,685,455	1,987,465	1,809,879
Taxes and sales deductions	(303,367)	(274,119)	(348,108)	(306,918)
<b>Net sales and services</b>	<b>1,470,614</b>	<b>1,411,336</b>	<b>1,639,357</b>	<b>1,502,961</b>
Cost of products sold	(1,118,047)	(1,077,855)	(1,207,241)	(1,124,202)
<b>Gross profit</b>	<b>352,567</b>	<b>333,481</b>	<b>432,116</b>	<b>378,759</b>
Selling expenses	(83,698)	(82,959)	(108,945)	(98,315)
Management fees	(3,542)	(4,187)	(3,542)	(4,187)
General and administrative expenses	(71,305)	(62,849)	(80,328)	(66,983)
Amortizations of goodwill	(24,345)	(23,458)	(24,377)	(23,458)
Financial expenses, net	(43,146)	(10,640)	(45,053)	(10,178)
Interest on shareholder's equity of controlled shareholder	1,519	1,653	1,519	1,653
Interest on shareholder's equity	(27,866)	(30,951)	(28,517)	(31,660)
Equity pick-up	20,812	9,468	-	-
Reversal of provision for loss of capital in investments	2,139	5,769	-	-
Expenses with development of technology and products	(34,144)	(32,872)	(41,581)	(37,606)
Other operating income (expenses), net	8,559	(606)	9,614	2,979
<b>Operating revenue (expenses)</b>	<b>(255,017)</b>	<b>(231,532)</b>	<b>(321,210)</b>	<b>(267,755)</b>
<b>Operating income</b>	<b>97,550</b>	<b>101,949</b>	<b>110,906</b>	<b>111,004</b>
<b>Nonoperating result</b>	<b>1,634</b>	<b>1,475</b>	<b>(340)</b>	<b>1,593</b>
<b>Income before income and social contribution taxes and minority interest</b>	<b>99,184</b>	<b>103,424</b>	<b>110,566</b>	<b>112,597</b>
Current income and social contribution taxes	(20,069)	(31,634)	(26,944)	(37,569)
Deferred income and social contribution taxes	712	(387)	(112)	(276)
<b>Income before minority interest and reversal of interest on shareholder's equity</b>	<b>79,827</b>	<b>71,403</b>	<b>83,510</b>	<b>74,752</b>
<b>Minority interest</b>	<b>-</b>	<b>-</b>	<b>(4,334)</b>	<b>(4,058)</b>
Reversal for interest on shareholder's equity of controlled shareholder	(1,519)	(1,653)	(1,519)	(1,653)
Reversal for interest on shareholder's equity	27,866	30,951	28,517	31,660
<b>Net income for the year</b>	<b>106,174</b>	<b>100,701</b>	<b>106,174</b>	<b>100,701</b>
<b>Earnings per share at the end of the fiscal year in BRL</b>	<b>3.49</b>	<b>3.31</b>		
Number of shares issued at the end of the fiscal year (in thousands)	30,454	30,454		

MAHLE METAL LEVE S.A. PARENT COMPANY AND CONSOLIDATED

STATEMENTS OF CASH FLOW  
December 31, 2007 and 2006  
(In thousands of BRL)

STATEMENTS OF CASH FLOW	Parent Company		Consolidated	
	12.31.2007	12.31.2006	12.31.2007	12.31.2006
<b>Cash flows from operating activities</b>				
<b>Net income for the fiscal year</b>	<b>106,174</b>	<b>100,701</b>	<b>106,174</b>	<b>100,701</b>
<b>Adjustments for reconciliation of net income to cash generated by operating activities</b>				
Depreciation and amortization	97,753	95,323	104,893	98,545
Equity pick-up	(20,812)	(9,468)	-	-
Minority interest	-	-	4,334	4,058
Interest and foreign and monetary exchange variations, net	(20,281)	2,469	(23,798)	3,120
Income from disposal of permanent assets	(1,827)	1,486	(2,322)	1,580
Deferred income and social contribution taxes	(712)	387	112	276
Reversal of allowance for doubtful accounts	(1,098)	(2,001)	(439)	(1,801)
Set up (reversal) of provision for contingencies and legal obligations	(16,217)	(2,412)	(17,803)	(2,056)
Set up (reversal) of provision for warranties	(1,164)	1,258	(1,116)	979
Set up (reversal) of sundry provisions	2,439	(5,622)	3,195	(6,763)
Provision for loss of fixed assets and intangibles	(2,139)	(5,769)	-	-
Set up (reversal) of provision for loss of capital in investments	(2,139)	(5,769)	-	-
<b>Decrease (increase) in assets</b>				
Trade accounts receivable	(18,875)	(12,837)	(13,973)	(43,754)
Accounts receivable from related parties	9,311	(13,768)	30,091	28,825
Inventories	(16,215)	(9,977)	(29,405)	(31,451)
Recoverable taxes	(8,354)	2,802	(8,942)	1,862
Other accounts receivable	(3,354)	(3,048)	(2,132)	(1,616)
<b>Decrease (increase) in liabilities</b>				
Trade accounts payable	1,759	(11,086)	3,369	(10,296)
Salaries, vacation pay and payroll charges payable	2,291	3,169	4,264	3,747
Taxes and contributions payable	10,237	1,289	9,693	1,079
Accounts payable to related parties	(423)	4,293	(4,855)	9,751
Loss amounts unrealized with derivatives	16,304	3,844	16,274	2,270
Other accounts payable	7,112	8,718	9,440	10,823
Net cash provided by operating activities	143,042	152,053	188,185	172,181
<b>Cash flows from investments activities</b>				
Capital increase in controlled shareholder	(4,706)	-	-	-
Acquisition of controlled shareholder, net	(86,547)	-	(87,385)	-
Cash dividends and interest on shareholder's equity received from controlled shareholder	9,448	8,855	-	-
Additions to fixed assets	(122,934)	(81,985)	(131,772)	(87,741)
Additions to intangibles	(4,672)	-	(10,258)	-
Additions to deferred charges	(1,059)	(2,077)	(1,059)	(2,168)
Sale of permanent assets	5,834	(400)	6,578	64
Net cash used in investing activities	(204,636)	(75,607)	(223,896)	(89,845)
<b>Cash flows from financing activities</b>				
Financing	404,623	229,494	436,859	234,499
Amortization of financing principal amounts	(310,504)	(10,110)	(333,896)	(13,065)
Amortization of financing interest	(10,847)	(6,087)	(11,701)	(6,281)
Discounted exchange bills	(36,506)	(10,255)	(35,578)	(10,255)
Advances from customers	1,414	(810)	2,201	(890)
Cash dividends and interest on shareholder's equity paid	(50,043)	(271,688)	(57,396)	(274,179)
Expired dividends	74	132	74	132
Net cash used in financing activities	(1,789)	(69,324)	563	(70,039)
<b>Net additions (subtractions) to cash and cash equivalents</b>	<b>(63,383)</b>	<b>7,122</b>	<b>(35,148)</b>	<b>12,297</b>
<b>Cash and cash equivalents at the beginning of fiscal year</b>	<b>93,962</b>	<b>86,840</b>	<b>113,058</b>	<b>100,761</b>
<b>Cash and cash equivalents at the end of fiscal year</b>	<b>30,579</b>	<b>93,962</b>	<b>77,910</b>	<b>113,058</b>
<b>Additional information:</b>				
Payment of income and social contribution taxes	27,534	37,962	32,566	43,235