



600496

2019-033

2018

2019 5

21

2018

2019 0723

2018

2018

86.31

32.11%

1.82

192.98%

1.

2018

3

1.7

240%

10

1 2018

2

10

10

14



3

14

4

30

-21.3

5

6

1 2018

1

2018

1.82

2017

0.62

192.98%

11,969.02

2018

3,000.00

18,171.23

16.51%

25% 2018

8,969.02

75%

2018

2

2018

-23,425.99

2017

-56,784.80

33,358.81

2018

9,500.00

28.48%

2018



|         |                       |
|---------|-----------------------|
| 2       | 10                    |
| 10      | 14                    |
| 1       |                       |
| 10      |                       |
| a       |                       |
| b       |                       |
| c       | VI                    |
|         | 10                    |
| 20      |                       |
| 2       | 14                    |
|         | 14                    |
| 3       |                       |
| 2018    | 12 31                 |
|         | 2. 2 2018 12 31       |
|         | 3, 000 13. 64% 9, 700 |
| 200     | 2017                  |
| 30. 93% | 6, 700 5, 300         |
| 1, 400  | 1. 23                 |



3

14

1

2

14

VI

14

VI

4

30

-21.3



2,000.00 10% 2018

30.00 1

5 2

2018

-213 10% -21.30

1

2

EPC

3

5

|      |    |          |          |
|------|----|----------|----------|
| 2018 | 12 | 31       | 3        |
|      |    | 5,800.00 | 1,930.00 |



VI

31

6

1

2010

GBS

95%

EPC

1



---

2

3 



---

30% 2018

10%

2 GBS

EPC

3

200

1 2018

2018

2 14



5

6

|        |       |        |       |
|--------|-------|--------|-------|
| 2.     |       |        | 86.31 |
| 13.67% | 2.15  |        |       |
|        | 84.47 | 12.64% | 0.44  |
|        | 0.74  | 33.70% | 2.72  |

2018

|  | 2018       |            |        | 2018       |            |        |         |
|--|------------|------------|--------|------------|------------|--------|---------|
|  |            |            |        |            |            |        |         |
|  | 844,707.84 | 737,951.29 | 12.64% | 639,454.53 | 555,817.88 | 13.08% | -0.44%  |
|  | 7,394.53   | 4,902.84   | 33.70% | 6,986.07   | 4,441.69   | 36.42% | -2.72%  |
|  | 10,956.57  | 2,231.98   | 79.63% | 6,836.99   | 209.35     | 96.94% | -17.31% |
|  | 863,058.94 | 745,086.10 | 13.67% | 653,277.59 | 560,468.93 | 14.21% | -0.54%  |

|        |        |       |       |       |
|--------|--------|-------|-------|-------|
| 2018   |        | 86.31 |       | 74.51 |
| 13.67% | 2017   |       | 65.33 | 56.05 |
|        | 14.21% |       |       | 0.54% |

[illegible]



1

86.31

32.11%

|  |       |       |       |       |       |       |
|--|-------|-------|-------|-------|-------|-------|
|  |       |       |       |       |       |       |
|  | 5.70% | 3.06% | 6.48% | 7.23% | 5.62% | 6.88% |
|  | 1.24% | 0.33% | 2.20% | 1.06% | 1.21% | 1.31% |
|  | 3.65% | 1.90% | 2.71% | 3.27% | 2.88% | 3.71% |
|  | 0.81% | 0.83% | 1.57% | 2.90% | 1.53% | 1.87% |

2018

2

1.13

19.49%

3.2

6.79%

3.71%

2.88%



---

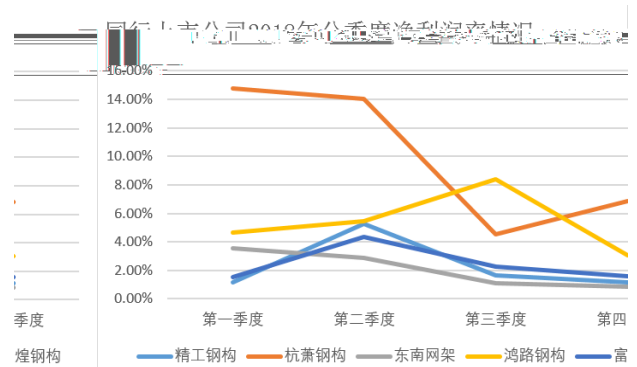
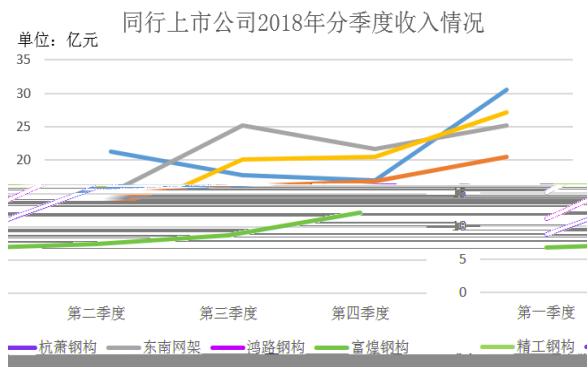
|       |       |       |
|-------|-------|-------|
|       | 1.61  | 8.82% |
| 1.87% | 1.53% |       |
| 3     |       |       |

|       |       |       |       |
|-------|-------|-------|-------|
| 4.    |       | 2018  | 21.28 |
| 17.67 | 16.87 | 30.49 | 2017  |
|       |       |       | 13.63 |
| 16.7  | 16.09 | 18.91 | 2018  |
|       |       |       | 1.19% |
| 5.29% | 1.66% | 1.14% |       |
|       | 2018  |       | 2017  |
|       | 2018  |       |       |

1 2018

2018

2 2018



2018

3,000

1,168

2.99%

2018

2018

5.

2018

18.57

49.96%

11.34

110.47%

61.06%

2018

1 2018

2

2018

12 31

2018

3

4

1 2018

2018 12 31

1,857,032,359.50



|  |  | 2018/12/31              | 2017/12/31              |                         |
|--|--|-------------------------|-------------------------|-------------------------|
|  |  | 588,345.21              | 401,761.14              | 1,192,784.77            |
|  |  | 9,191,223.56            | 18,322,612.85           | 58,874,653.15           |
|  |  | 683,662,144.96          | 681,039,011.87          | 678,437,463.19          |
|  |  | 30,041,747.70           | –                       | 54,013,816.37           |
|  |  | 722,895,116.22          | 699,361,624.72          | 791,325,932.71          |
|  |  | 734,938,735.05          | 434,113,614.76          | 498,031,781.79          |
|  |  | 398,610,163.02          | 104,478,800.00          | 203,232,060.90          |
|  |  | 1,133,548,898.07        | 538,592,414.76          | 701,263,842.69          |
|  |  | <b>1,857,032,359.50</b> | <b>1,238,355,800.62</b> | <b>1,493,782,560.17</b> |

2                      2018                      12                      31

2018

1                      2018                      12                      31                      136

683,662,144.96                      428,651,910.72

734,938,735.05                      9,191,223.56

2                      136                      20

2018

3,651,542,100.00

|   |  | 2018           |  |
|---|--|----------------|--|
| 1 |  | 799,900,000.00 |  |
| 2 |  | 120,000,000.00 |  |
| 3 |  | 296,839,100.00 |  |
| 4 |  | 90,800,000.00  |  |
| 5 |  | 119,950,000.00 |  |
| 6 |  | 59,874,000.00  |  |
| 7 |  | 35,000,000.00  |  |
| 8 |  | 95,949,000.00  |  |



|    |  |                         |  |
|----|--|-------------------------|--|
| 9  |  | 18,000,000.00           |  |
| 10 |  | 192,600,000.00          |  |
| 11 |  | 110,000,000.00          |  |
| 12 |  | 190,200,000.00          |  |
| 13 |  | 50,000,000.00           |  |
| 14 |  | 630,000,000.00          |  |
| 15 |  | 83,080,000.00           |  |
| 16 |  | 152,550,000.00          |  |
| 17 |  | 87,000,000.00           |  |
| 18 |  | 33,300,000.00           |  |
| 19 |  | 189,600,000.00          |  |
| 20 |  | 296,900,000.00          |  |
|    |  | <b>3,651,542,100.00</b> |  |

2018 12 31 20  
 943, 956, 858. 81 294, 141, 464. 94  
 128, 651, 071. 64 20, 849. 15  
 521, 143, 473. 08 2018 20  
 2, 333, 000, 000. 00

3

|  | 2018/12/31        | 2017/12/31        |                   |          |
|--|-------------------|-------------------|-------------------|----------|
|  | 517, 441, 077. 83 | 292, 294, 226. 09 | 225, 146, 851. 74 | 77. 03%  |
|  | 102, 392, 826. 25 | 15, 117, 609. 26  | 87, 275, 216. 99  | 577. 31% |
|  | 101, 205, 304. 30 | 109, 492, 839. 43 | -8, 287, 535. 13  | -7. 57%  |
|  | 9, 183, 593. 26   | 10, 106, 205. 23  | -922, 611. 97     | -9. 13%  |



|  |                             |                          |                          |          |
|--|-----------------------------|--------------------------|--------------------------|----------|
|  | 103, 047. 59                | 102, 734. 75             | 312. 84                  | 0. 30%   |
|  | 4, 612, 885. 82             | –                        | 4, 612, 885. 82          | 100. 00% |
|  | 398, 610, 163. 02           | 104, 478, 800. 00        | 294, 131, 363. 02        | 281. 52% |
|  | <b>1, 133, 548, 898. 07</b> | <b>531, 592, 414. 76</b> | <b>601, 956, 483. 31</b> |          |

2018 12 31

29, 413. 13

22, 514. 68

86. 27%

2018

122. 7

2

4

U

1 2018 12 31

136



2018

2018

2

3

U

6.

2018

22.81

18.57

1.61

88.46%



1

1                    2018    12    31

|  | 2018    12    31 | 2017    12    31 |                |         |
|--|------------------|------------------|----------------|---------|
|  | 588,345.21       | 401,761.14       | 186,584.07     | 46.44%  |
|  | 722,895,116.22   | 699,361,624.72   | 23,533,491.50  | 3.36%   |
|  | 1,133,548,898.07 | 538,592,414.76   | 594,956,483.31 | 110.47% |
|  | 1,857,032,359.50 | 1,238,355,800.62 | 618,676,558.88 | 49.96%  |

18.57

11.34

61.07%

2,353

3.36%

2

10%–30%

70%–85%

95%–98%

2018

122.7

24

50.24

2

(1)

2018



|  |                   |                  |     |                  |     |
|--|-------------------|------------------|-----|------------------|-----|
|  |                   |                  |     |                  |     |
|  | 7,905,740,747.02  | 4,513,234,049.03 | 57% | 1,149,397,493.12 | 69% |
|  | 10,420,602,443.31 | 5,997,181,942.45 | 58% | 1,385,500,000.00 | 77% |
|  | 10,326,604,736.57 | 6,280,325,064.12 | 61% | 1,811,700,000.00 | 63% |
|  | 7,081,029,267.26  |                  |     |                  |     |



7. 2018  
3.77 1503.22% 0.37  
57.48% 1  
2  
10

1

1

|   |                |                |                |
|---|----------------|----------------|----------------|
|   |                |                |                |
| — | 377,289,283.58 | 426,069,560.31 | 406,582,387.72 |
| — | 37,176,504.49  | 43,320,529.46  | 61,144,992.18  |

2018

2

—

—

1



2

3

4

|        |        |        |        |        |
|--------|--------|--------|--------|--------|
| 32.11% |        | 19.78% |        | 26.16% |
|        | 2017   | 166.01 | 185.54 | 19.53  |
|        | 11.76% |        |        |        |

|  |        |        |   |
|--|--------|--------|---|
|  | 2018   | 2017   |   |
|  | 185.54 | 166.01 | 1 |



---

1



|    |  |                |  |        |  |
|----|--|----------------|--|--------|--|
| 9  |  | 5,418,465.43   |  | 1.44%  |  |
| 10 |  | 5,130,187.00   |  | 1.36%  |  |
|    |  | 102,727,451.54 |  | 27.23% |  |

-

1

2

3

8.

1.95

1

CBD

6.5

2017

11 30 2025 11 30

2017 F01384

15.2

2

2018

2018

2025 11 30



9.

2018

1407.73

1

1

2007

7

2012

16A-01A

30%

2

CBD

30

2

3

146

,



5A 21-25  
7, 623. 53 1, 373. 18 5 /  
130 2500  
2018 1407. 73  
2  
5A  
43% 20  
57% 5  
/ 4. 5 -5. 5 /

|   |  |     |                 |
|---|--|-----|-----------------|
|   |  | /   |                 |
| 1 |  | 4-6 | 1 2017<br>20    |
| 2 |  | 3-5 | 1. 1 2015<br>15 |

58

10. 2018 10. 01  
170. 02%

10

1

2018



|         |     |      |         |         |        |        |
|---------|-----|------|---------|---------|--------|--------|
|         |     |      | 215.59% | 170.02% | 76.34% | 57.81% |
| -40.10% |     |      |         |         |        |        |
|         | 1   | 2018 |         |         | 122.7  | 2017   |
| 20%     |     |      |         |         |        |        |
|         | 2   |      | 2018    | 12      | 2019   | 1      |
| 32.74   |     |      |         | 6.04    |        |        |
|         | 3.2 |      |         | 23.5    |        |        |
|         |     | 2018 |         |         |        |        |
|         | 2   | 10   |         |         |        |        |



2

1

5

1 2018 5 6,708.83  
50.82% 5

|  |               |   |
|--|---------------|---|
|  |               |   |
|  | 21,789,000.00 | , |
|  | 21,465,006.50 |   |
|  | 10,000,000.00 |   |
|  | 8,500,000.00  |   |
|  | 5,334,256.19  |   |



1. 003

12.

2018

4. 05

34. 82%

5

1

2018

|  | 2018           | 2017           |               |        |
|--|----------------|----------------|---------------|--------|
|  | 138,604,413.01 | 145,736,574.68 | -7,132,161.67 | -7.31% |
|  | 74,144,713.68  | 50,279,039.20  | 23,865,674.48 | 24.46% |
|  | 222,639,991.32 | 157,620,182.96 | 65,019,808.36 | 66.64% |
|  | 37,112,274.67  | 21,301,009.23  | 15,811,265.44 | 16.21% |
|  | 472,501,392.68 |                |               |        |



4

5

|  |  |                  |        |  |
|--|--|------------------|--------|--|
|  |  |                  |        |  |
|  |  | 17, 209, 080. 91 | 3. 46% |  |
|  |  | 15, 770, 293. 14 | 3. 34% |  |
|  |  | 14, 891, 319. 01 | 3. 15% |  |
|  |  | 13, 500, 000. 00 | 2. 86% |  |
|  |  | 12, 700, 000. 00 | 2. 69% |  |
|  |  | 74, 070, 693. 06 |        |  |



UFN3

5, 919. 12

2012 11

2014

2014 3

2015

2015

2015

2 ConsorcioUFNIII

ConsorcioUFNIII

1

1

2 2015 5 NILTON

3 2015 6 GALVAO

GALVAO

4 2015 6

650

5 2015 11



2

GALVAO

2015

100%

34, 525. 15

21, 581. 71

4, 125. 91

8, 817. 54

3

GALVAO

14.

4. 16%

2018

4. 28

31. 24%

1. 94

2017

67. 36%

1

2 2019

1



---

2019



---

2018 97

2018 12

2018 12 31

2 2019

2019 1 1

2019

2019

1



2

2019

15.

2019 4

99.93%

1

2

3

1

1

16,320

1

9,920

2

6,400

2

[ 2019

27 ]

45.9%

2

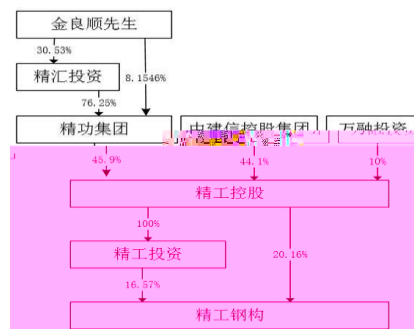
1



|            |               |       |  |         |  |
|------------|---------------|-------|--|---------|--|
| 601579, sh | 164, 000, 000 | 14. 4 |  |         |  |
| 002006, sz | 141, 809, 800 | 8. 2  |  |         |  |
| 23         |               |       |  |         |  |
| 2          |               |       |  |         |  |
| 1          |               |       |  |         |  |
| 2          |               |       |  |         |  |
| 1. 9       |               |       |  |         |  |
| 3          |               |       |  |         |  |
|            |               | 10. 3 |  | 21. 67  |  |
| 20         | 47%           |       |  | 1. 86   |  |
|            | 20            | 3. 26 |  |         |  |
|            |               |       |  | 36. 73% |  |
| 3          |               |       |  |         |  |



1



1

2

2

1

2

2018

86

1.8

3

3

1

2

2

2018

4,200

36



---

4

5

2019 4

