



STATEMENT OF CHANGES IN FINANCIAL POSITION

YEARS ENDED DECEMBER 31, 2014 AND 2013

(In United States dollars)

	<u>2014</u>	<u>2013</u>
SOURCES		
Operations		
Profit for the year	1,103,817,173	1,188,902,812
Expenses not affecting working capital		
Monetary variance on noncurrent items - loans	(3,087,850)	(3,385,846)
Monetary variance on noncurrent items - estimated liabilities	(70,503,142)	(177,003,049)
Capitalizable charges on noncurrent items	-	2,322,697
Write-off of property, plant and equipment	58,155,422	23,936,521
	<u>1,088,381,603</u>	<u>1,034,773,135</u>
Third parties		
Increase in noncurrent liabilities	254,199,532	138,153,721
Reclassification from current to noncurrent liabilities	13,698,314	66,898,952
Reclassification from noncurrent to current assets	19,419,452	6,610,409
Decrease in noncurrent assets	5,940,119	30,444,499
Funds received - loans	8,660,000	26,049,560
Charges capitalized in property, plant and equipment	(17,203)	-
	<u>301,900,214</u>	<u>268,157,141</u>
TOTAL SOURCES	<u>1,390,281,817</u>	<u>1,302,930,276</u>
USES OF FUNDS		
Expenditure on property plant and equipment and intangible assets	41,455,814	36,646,144
Increase in noncurrent assets	22,841,502	18,257,042
Decrease in noncurrent liabilities	184,230,353	147,207,087
	<u>248,527,669</u>	<u>202,110,273</u>
Reclassification from noncurrent to current - loans	1,245,110,701	1,167,727,656
Reclassification from noncurrent to current - estimated liabilities	5,211,614	31,127,522
	<u>1,250,322,315</u>	<u>1,198,855,178</u>
TOTAL USES	<u>1,498,849,984</u>	<u>1,400,965,451</u>
DECREASE IN NET WORKING CAPITAL	<u>(108,568,167)</u>	<u>(98,035,175)</u>
STATEMENT OF CHANGES IN NET WORKING CAPITAL		
Final net working capital		
Final current assets	1,388,531,495	1,489,189,886
Final current liabilities	(2,174,392,880)	(2,166,483,104)
	<u>(785,861,385)</u>	<u>(677,293,218)</u>
Initial net working capital	<u>(677,293,218)</u>	<u>(579,258,043)</u>
Decrease in net working capital	<u>(108,568,167)</u>	<u>(98,035,175)</u>

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