

EQUITY AND LIABILITIES	Notes	12/31/11	12/31/10
<b>LIABILITIES</b>			
<b>Non-current</b>			
Loans	2.13 and 16	44,331,622	46,452,224
Deferred tax liabilities	2.14 and 17	10,820,760	10,647,703
Provisions for other risks and charges	2.15 and 18	33,257	33,257
Other non-current liabilities	19	420,552	353,400
<b>Total non-current liabilities</b>		<b>55,606,191</b>	<b>57,486,584</b>
<b>Current</b>			
Loans	2.13 and 16	13,313,341	15,119,384
Accounts payable to suppl. and accrued costs	20	29,712,622	29,728,072
Other current liabilities	21	14,272,220	20,550,953
<b>Total current liabilities</b>		<b>57,298,183</b>	<b>65,398,409</b>
<b>Total Liabilities</b>		<b>112,904,374</b>	<b>122,884,994</b>
<b>Total Equity and Liabilities</b>		<b>227,749,580</b>	<b>232,217,605</b>

The Board of Directors,